

EXHIBIT A

AGREEMENT

This Agreement, dated as of September 26, 2019, is made by and between Irving H. Picard, in his capacity as Trustee ("Trustee") under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa-III ("SIPA"), for the liquidation proceedings of Bernard L. Madoff Investment Securities LLC ("BLMIS") and the substantively consolidated Chapter 7 case of Bernard L. Madoff ("Madoff"), on the one hand, and Cardinal Management, Inc. ("Cardinal Management") and Dakota Global Investments, Ltd. ("Dakota"), on the other hand. The Trustee, Cardinal Management, and Dakota shall be referred to herein as the "Parties" and each as a "Party."

BACKGROUND

A. BLMIS and its predecessors were registered broker-dealers and members of the Securities Investor Protection Corporation ("SIPC").

B. On December 11, 2008 (the "Filing Date"), the Securities and Exchange Commission (the "SEC") filed a complaint in the United States District Court for the Southern District of New York (the "District Court") against BLMIS and Madoff.

C. On December 15, 2008, the District Court entered an order under SIPA, which, in pertinent part, appointed the Trustee for the liquidation of the business of BLMIS under section 5(b)(3) of SIPA and removed the case to the Bankruptcy Court under section 5(b)(4) of SIPA, where it is pending as Case No. 08-01789 (SMB) (the "SIPA Proceeding"). The Trustee is duly qualified to serve and act on behalf of the consolidated BLMIS estate (the "BLMIS Estate"). By Order dated June 9, 2009, the Chapter 7 estate of Madoff ("Madoff Estate") was substantively consolidated with the BLMIS Estate.

D. Cardinal Management is an international business company incorporated on February 4, 2005 and organized under the laws of St. Lucia.

E. By Order dated April 26, 2013, the High Court of Justice Saint Lucia appointed Mr. Gwynn David Neville Hopkins as receiver and manager, without security, of all of the assets of Cardinal Management. By a separate Order dated March 16, 2017, the High Court of Justice Saint Lucia replaced Gwynn David Neville Hopkins as receiver of Cardinal Management with Paul Pretlove (the "Receiver").

F. Dakota is a private mutual fund incorporated in the British Virgin Islands.

G. Pursuant to Section 159(2) of the BVI Insolvency Act, 2003, William Tacon was appointed as Liquidator of Dakota on March 26, 2010 by a qualifying resolution of the sole member of Dakota. By an Order dated March 6, 2012, the High Court of Justice British Virgin Islands made an Order replacing William Tacon as Liquidator of Dakota with Stuart Mackellar. By an Order dated March 9, 2018, the High Court of Justice British Virgin Islands made an Order replacing Stuart Mackellar as Liquidator of Dakota with Paul Pretlove.

H. Cardinal Management maintained an account with BLMIS. Cardinal Management's account was opened in 2005 and designated as account no. 1FR119 (the

“Account”).

I. From the opening of the Account to the Filing Date, Cardinal Management withdrew from the Account approximately Twenty-Eight Million, Seventy-Three Thousand United States Dollars (\$28,073,000.00) (the “Transfers”).

J. In the ninety days prior to the Filing Date, Cardinal Management withdrew from the Account approximately Twenty-Four Million United States Dollars (\$24,000,000.00) (the “90-Day Transfers”).

K. In the two years prior to the Filing Date, Cardinal Management withdrew from the Account, not including the 90-Day Transfers, approximately Four Million, Seventy-Three Thousand Dollars (\$4,073,000.00) (the “Two-Year Transfers”).

L. Some or all of the 90-Day Transfers and the Two-Year Transfers were subsequently transferred to Dakota.

M. On or about July 2, 2009, Cardinal Management filed a customer claim with the Trustee, which was designated as Claim # 14653. On or about July 2, 2009, Cardinal Management filed a second customer claim with the Trustee, which was designated as Claim # 15267. On or about July 7, 2009, Cardinal Management filed a third customer claim with the Trustee, which was designated as Claim # 70152 (collectively, the “Cardinal Management Customer Claims”). The Cardinal Management Customer Claims are listed on Attachment A to this Agreement. The Cardinal Management Customer Claims assert that Cardinal Management is entitled to a customer claim for money or the securities reflected on Cardinal Management’s BLMIS account statement for the period ended November 30, 2008. The Parties agree that Cardinal Management’s net equity equals Ninety-Six Million, Two Hundred Forty-Nine Thousand, Seven Hundred Sixty-Nine United States Dollars (\$96,249,769.00).

N. On November 24, 2010, the Trustee filed a complaint in the United States Bankruptcy Court for the Southern District of New York in the adversary proceeding captioned *Picard v. Cardinal Management, Inc., et al.*, Adv. Pro. No. 10-04287 (SMB) (the “Adversary Proceeding”). In the complaint, the Trustee asserted claims against Cardinal Management and Dakota to avoid and recover the 90-Day Transfers and Two-Year Transfers under 11 U.S.C. §§ 544, 547, 548, 550, 551, SIPA § 78fff-2(c)(3), New York Debtor and Creditor Law §§ 273-279, and claims to disallow the Cardinal Management Customer Claims pursuant to 11 U.S.C. § 502(d) and equitably subordinate the Cardinal Management Customer Claims pursuant to 11 U.S.C. §§ 510(c) and 105(a).

O. On November 22, 2016, the Bankruptcy Court entered a Memorandum Decision dismissing the Trustee’s claims against Dakota based on comity and/or extraterritoriality. The Trustee filed a timely notice of appeal to the United States Court of Appeals for the Second Circuit on March 16, 2017 (the “Appeal”).

P. On January 15, 2019, the Trustee filed an amended complaint in the Adversary Proceeding. In the amended complaint, the Trustee asserted claims against Cardinal Management to avoid and recover the Two-Year Transfers under 11 U.S.C. §§ 502, 548, 550, and 551, SIPA § 78fff-2(c)(3) and claims to disallow the Cardinal Management Customer

Claims pursuant to 11 U.S.C. § 502(d) and equitably subordinate the Cardinal Management Customer Claims pursuant to 11 U.S.C. §§ 510(c) and 105(a).

NOW, THEREFORE, in consideration of the foregoing, of the mutual covenants, promises, and undertakings set forth herein, and for good and valuable consideration, the mutual receipt and sufficiency of which are hereby acknowledged, the Parties agree:

1. Recitals. The foregoing Recitals are incorporated into, and are a material part of, this Agreement.

2. Payment to Trustee. At the Closing (as defined in paragraph 10), in consideration of the release by the Trustee set forth herein, Cardinal Management shall pay or cause to be paid to the Trustee, pursuant to the means set forth in paragraph 10, the sum of Eleven Million United States Dollars (\$11,000,000.00) (the “Settlement Payment”) in full and final settlement and satisfaction of the claims in the Adversary Proceeding, and any other past or present claims of the Trustee, the BLMIS Estate, or the Madoff Estate, of every kind and nature whatsoever that the Trustee, the BLMIS Estate, and Madoff Estate may have against Cardinal Management and/or Dakota arising from the Account or the Transfers.

3. Allowance of Customer Claim. Upon the Closing (as defined in paragraph 10), the Trustee shall allow Cardinal Management a single customer claim equal in priority to other allowed customer claims against the BLMIS Estate in the amount of One Hundred Seven Million, Two Hundred Forty-Nine Thousand, Seven Hundred Sixty-Nine United States Dollars (\$107,249,769.00) (the “Allowed Claim”), consisting of Cardinal Management’s net equity of \$96,249,769.00 and the Settlement Payment of \$11,000,000.00. Based on the Allowed Claim and the interim distributions made to date by the Trustee, Cardinal Management will be entitled at Closing to a distribution of Seventy-One Million, Nine Hundred Sixty-Three Thousand, Seven Hundred Thirty-Eight United States Dollars and Fifty-Eight Cents (\$71,963,738.58) (the “Catch-Up Distribution”). The Catch-Up Distribution includes the SIPC customer advance provided for under section 78fff-3(a) of SIPA applicable to the Allowed Claim in the amount of \$500,000.00. In addition, Cardinal Management shall be entitled to ratable distributions owing on the Allowed Claim in due course as distributed by the Trustee and approved by the Bankruptcy Court from time to time on the same basis and timetable as the holders of admitted claims in the SIPA liquidation of the BLMIS Estate.

4. Release by the Trustee. In consideration for the terms herein, except with respect to the obligations, rights, and considerations arising under this Agreement, upon the Closing (as defined in paragraph 10), the Trustee, on behalf of himself, BLMIS, and its consolidated estates, shall release, acquit, and forever discharge Cardinal Management and Dakota, including their successors and/or assigns, from any and all past, present, or future claims or causes of action (including any suit, petition, demand, or other claim in law, equity, or arbitration) and from any and all allegations of, and any, liability or damages (including any allegation of, and any, duties, debts, reckonings, contracts, controversies, agreements, promises, damages, responsibilities, covenants, or accounts), of whatever kind, nature, or description, direct or indirect, in law, equity or arbitration, absolute or contingent, in tort, contract, statutory liability, or otherwise, based on strict liability, negligence, gross negligence, fraud, breach of fiduciary duty, or otherwise (including attorney’s fees, costs, or disbursements), that are, have been, could have been, or

might in the future be asserted by the Trustee, on behalf of himself, BLMIS, and its consolidated estates, or based on, arising out of, or in any way related to BLMIS, Madoff or the claims in the Adversary Proceeding, except for any and all claims to enforce the obligations of Cardinal Management under this Agreement. The release granted by the Trustee hereunder shall extend to Cardinal Management's shareholders, directors, managers, third party service providers, agents and attorneys, and any subsequent transferees thereof, to the extent that any of them received transfers of money from Cardinal Management, but shall not include a release of claims that the Trustee may bring that are unrelated to Cardinal Management's account with investments in or withdrawals from BLMIS.

5. Releases by Cardinal Management and Dakota. In consideration for the covenants and agreements in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, except with respect to the obligations, rights, and considerations arising under this Agreement, upon the Closing (as defined in paragraph 10), Cardinal Management and Dakota hereby release, acquit, and forever discharge the Trustee and all his agents, representatives, attorneys, employees, and professionals, the BLMIS Estate, and Madoff Estate from any and all past, present, or future claims or causes of action (including any suit, petition, demand, or other claim in law, equity, or arbitration) and from any and all allegations of, and any, liability or damages (including any allegation of, and any, duties, debts, reckonings, contracts, controversies, agreements, promises, damages, responsibilities, covenants, or accounts), of whatever kind, nature, or description, direct or indirect, in law, equity or arbitration, absolute or contingent, in tort, contract, statutory liability, or otherwise, based on strict liability, negligence, gross negligence, fraud, breach of fiduciary duty, or otherwise (including attorney's fees, costs, or disbursements), known or unknown (as defined in paragraph 6), existing as of the date of the Closing (as defined in paragraph 10) that are, have been, could have been, or might in the future be asserted by Cardinal Management or Dakota based on, arising out of, or in any way related to BLMIS or Madoff, except for the rights of Cardinal Management to enforce the obligations of the Trustee under this Agreement.

6. Unknown Claims. Unknown claims shall mean any released claims pursuant to paragraph 5 of this Agreement, as defined herein, that Cardinal Management or Dakota do not know or suspect to exist in its favor at the time of giving the release in this Agreement that if known by Cardinal Management or Dakota, might have affected its settlement and release in this Agreement. The Parties shall be deemed to have waived, and by operation of the Bankruptcy Court's approval of this Agreement, shall have expressly waived, the provisions, rights, and benefits of California Civil Code § 1542, (and any similar law, rule or regulation), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS
THAT THE CREDITOR OR RELEASING PARTY DOES NOT
KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT
THE TIME OF EXECUTING THE RELEASE AND THAT IF
KNOWN BY HIM OR HER WOULD HAVE MATERIALLY
AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR
OR THE RELEASED PARTY.

Unknown claims further include any and all provisions, rights, and benefits conferred by

any law of any state or territory of the United States, or principle of common law or non-U.S. law, which is similar, comparable, or equivalent to California Civil Code § 1542.

7. Dismissal of Proceedings. Promptly after the Closing, the Parties shall cooperate in taking all necessary steps to obtain dismissal of the Adversary Proceeding with prejudice and discontinuance of the Appeal with respect to Dakota, with each party bearing its own costs, attorney's fees, and expenses.

8. Filed Customer Claims. The customer claims filed by Cardinal Management shall be deemed to be a single customer claim in the SIPA Proceeding.

9. Court Approval; Effective Date; Termination.

- (a) This Agreement is subject to and shall become effective and binding on the Parties upon the Bankruptcy Court's approval of this Agreement by an order that is no longer subject to appeal, review, or rehearing, except that for the purpose of clarity, if no objections are filed, the "Effective Date" shall be the date of the Bankruptcy Court's Approval Order (the "Approval Order").
- (b) The Trustee shall use his reasonable efforts to obtain the Approval Order in the SIPA Proceeding as promptly as practicable after the execution of this Agreement. The Approval Order shall include an express provision allowing Cardinal Management's Allowed Claim. The form of the Approval Order shall be subject to the reasonable approval of the Parties.
- (c) If this Agreement has not become effective as provided in this paragraph within 120 days after the date of this Agreement (or within such additional time as mutually agreed upon by the Parties), then (i) this Agreement (other than this paragraph) shall terminate and be void; (ii) all of the statements, concessions, consents, and agreements contained in the Agreement (other than this paragraph) shall be void; and (iii) neither the Trustee nor Cardinal Management may use or rely on any such statement, concession, consent, or agreement in any public statement or litigation involving the SIPA Proceeding, Adversary Proceeding, or any case or proceeding relating to Cardinal Management, BLMIS, or Madoff.

10. Closing. There shall be a closing ("Closing") within five (5) business days after the Effective Date of this Agreement. At the Closing, the Trustee shall pay Cardinal Management the amount of the Catch-Up Distribution (\$71,693,738.58) less the Settlement Payment amount of \$11,000,00.00 by wire transfer using the instructions in Attachment B to this Agreement. Accordingly, at Closing, the Trustee shall pay Cardinal Management a net amount of Sixty Million, Nine Hundred Sixty-Three Thousand, Seven Hundred Thirty-Eight United Dollars and Fifty-Eight Cents (\$60,963,738.58) and the Settlement Payment will be deemed to be satisfied in full.

11. The Parties' Authority. Cardinal Management represents and warrants to the Trustee that, as of the date hereof, it has the full power, authority, and legal right to execute and

deliver, and to perform its respective obligations under this Agreement and has taken all necessary action to authorize the execution, delivery, and performance of its respective obligations under this Agreement. The Trustee represents and warrants to Cardinal Management that, as of the date hereof, and subject to the approval of the Bankruptcy Court as set forth in paragraph 9 above, he has the full power, authority, and legal right to execute and deliver, and to perform his obligations under this Agreement and has taken all necessary action to authorize the execution, delivery, and performance of his respective obligations under this Agreement.

12. Business Days. For purposes of this Agreement the term "business days" shall mean any day other than Saturday, Sunday, or a day that is a legal holiday in New York City.

13. Further Assurances. The Parties shall execute and deliver any document or instrument reasonably requested by the other Party after the date of this Agreement to effectuate the intent of this Agreement.

14. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the Parties and supersedes any and all prior agreements, representations, and understandings of the Parties concerning the subject matter hereof.

15. No Admission. This Agreement and all negotiations, statements, and proceedings in connection therewith are not, will not be argued to be, and will not be deemed to be a presumption, concession, or admission by any Party of any fault, liability, or wrongdoing whatsoever. This Agreement and any matter relating thereto may not be offered or received in evidence or otherwise referred to in any civil, criminal, or administrative action or proceeding as evidence of any fault, liability, or wrongdoing whatsoever.

16. Amendments; Waiver. This Agreement may not be terminated, amended or modified in any way except by written instrument signed by all of the Parties. No waiver of any provision of this Agreement shall be deemed to constitute a waiver of any other provision hereof, whether or not similar, nor shall such waiver constitute a continuing waiver.

17. Assignability. No Party hereto may assign its rights under this Agreement without the prior written consent of each of the other Parties hereto, except that nothing in this Agreement shall prevent Cardinal Management's ability to assign all or part of Cardinal Management's Allowed Claim pursuant to the Bankruptcy Court's November 10, 2010 Order Establishing Procedures for the Assignment of Allowed Claims.

18. Successors Bound. This Agreement shall be binding upon and inure to the benefit of each of the Parties and their respective successors and permitted assigns.

19. No Third-Party Beneficiary. Except as expressly provided in paragraphs 4 and 5, the Parties do not intend to confer any benefit of or under this Agreement upon any person or entity other than the Parties hereto and their respective successors and permitted assigns.

20. Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of New York, without regard to its conflicts of law provisions.

21. Exclusive Jurisdiction. The Parties agree that the Bankruptcy Court shall have

exclusive jurisdiction over any and all disputes between Parties, whether in law or equity, arising out of or relating to this Agreement, or any provision thereof, and the Parties hereby consent to and submit to the jurisdiction of the Bankruptcy Court for any such action. In the event the BLMIS proceeding is closed by a final decree and not reopened, the Parties agree that any dispute arising out of this Agreement may be brought in the United States District Court for the Southern District of New York or the Supreme Court of the State of New York in New York County.

22. Captions and Rules of Construction. The captions in this Agreement are inserted only as a matter of convenience and for reference and do not define, limit, or describe the scope of this Agreement or the scope or content of any of its provisions. Any reference in this Agreement to a paragraph is to a paragraph of this Agreement. "Includes" and "including" are not intended to be limiting.

23. Notices. Any notices under this Agreement shall be in writing, shall be effective when received, and may be delivered only by hand, by overnight delivery service, by fax, or by electronic transmission to:

If to the Trustee:

Irving H. Picard
Baker & Hostetler LLP
45 Rockefeller Center
New York, NY 10111
F: (212) 589-4201
E: ipicard@bakerlaw.com

If to Cardinal Management and/or Dakota:

Jeff E. Butler
Clifford Chance US, LLP
31 West 52nd Street
New York, NY 10019
F. (212) 878-8375
E. jeff.butler@cliffordchance.com

With copies to:

Seanna Brown:
Baker & Hostetler LLP
45 Rockefeller Center
New York, NY 10111
F: (212) 589-4201
E: sbrown@bakerlaw.com

24. Counterparts; Electronic Copy of Signatures. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same document. The Parties may evidence their execution of this Agreement by delivery to the other Party of scanned or faxed copies of their signatures, with the same effect as the delivery of an original signature.

25. Negotiated Agreement. This Agreement has been fully negotiated by the Parties. Each Party acknowledges and agrees that this Agreement has been drafted jointly, and the rule that ambiguities in an agreement or contract may be construed against the drafter shall not apply in the construction or interpretation of this Agreement.

26. Severability. In the event that any term or provision of this Agreement or any application thereof is deemed to be invalid and unenforceable, the remainder of this Agreement and any other application of such term or provision shall not be affected thereby.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first above written.

Irving H. Picard, Trustee

Irving H. Picard

Sworn and subscribed before me this
27th day of Sept, 2019

John M. Graham
Notary Public

SONYA M. GRAHAM
Notary Public, State of New York
No. 01GR6133214
Qualified in Westchester County
Commission Expires: 9/12/2021

Cardinal Management, Inc.

~~Cardinal Management, Inc.~~

Name: PAUL LEWIS PRETLOWE FCA FABRP FIPA

Title: Receiver

Sworn and subscribed before me this
26 day of Sept, 2019

AB

Notary Public



Dakota Global Investments, Ltd.

~~Dakota Global Investments, Ltd.~~

Name: PAUL LEWIS PRETLOWE FCA FABRP FIPA

Title: Liquidator

Sworn and subscribed before me this
26 day of Sept, 2019

AB

Notary Public



Attachment A

Bernard L. Madoff Investment Securities LLC
Case No 08-01789-BRL
U.S. Bankruptcy Court for the Southern District of New York
Claim Number: 014653

CUSTOMER CLAIM

Claim Number

RECEIVED

Date Received

JUL 02 2009

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

RECEIVED

DECEMBER 11, 2008

JUL 02 2009

(Please print or type)

Name of Customer: Cardinal Management, Inc.

Mailing Address: 7 Mongiraud Street

City: Castries **State:** St. Lucia **Zip:** _____

Account No.: 1-FR119-3-0 / 1-FR119-4-0

Taxpayer I.D. Number (Social Security No.):

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

Claim for money balances as of December 11, 2008:

a. The Broker owes me a Credit (Cr.) Balance of \$ 124,323,000

b. I owe the Broker a Debit (Dr.) Balance of \$ _____

c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."

If you wish to make a payment, **it must be enclosed**
with this claim form. \$ _____

d. If balance is zero, insert "None."

2. Claim for securities as of December 11, 2008:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

a. The Broker owes me securities _____

b. I owe the Broker securities _____

c. If yes to either, please list below:

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.

	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	<u> </u>	<u> X </u>
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	<u> </u>	<u> X </u>
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	<u> </u>	<u> X </u>
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	<u> </u>	<u> X </u>
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	<u> </u>	<u> X </u>
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	<u> </u>	<u> X </u>
9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? If so, give name of that broker.	<u> </u>	<u> X </u>

X - Bernard L. Madoff

Please list the full name and address of anyone assisting you in the preparation of this claim form: _____

01/07 2009 12:45

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

**IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM.
CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR
IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.**

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

CARDINAL MANAGEMENT, INC.

Date July 1, 2009

Signature

Director

Date July 1, 2009

Signature

Director

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly,
together with supporting documentation, etc. to:**

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BV
HESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7433 6222

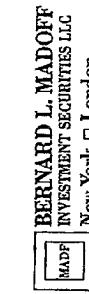
11/30/08
1-FR119-3-0
11-FR119-3-0
11-FR119-3-0
11-FR119-3-0

DATE	BOUGHT AMOUNT	SELLER	SELLER AMOUNT	DESCRIPTION	PRICE OR MARKET	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/03 11/03				BALANCE FORWARD		6,045,505.58	
11/03				CHECK, WIRE FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	CH DIV	14,000,000.00	9.05
11/03	28,055	23114		DIV 11/03/08 FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	CH DIV	2.72	
11/03	84500.000	23180		W/H TAX DIV FBLLX			28,045.00
11/03	55,500.000	63230		FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	1 99.865		8,488,525.00
11/03				DUE 2/12/2009			5,496,040.00
11/03	12,616	23293		U.S. TREASURY BILL DUE 12/15/2008	99.928		
11/06	10,080	10975		12/15/2008			
11/06	17,920	11210		FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	1 105.380		17,616.00
11/06	12,320	11445		APPALINGE	55.090		17,082,633.40
11/06	15,960	11680		ABBOTT LABORATORIES	60.350		987,928.80
11/06	50,240	11915		AMGEN INC	55.120		744,004.00
11/06	6,720	12150		BOEING CO	25.840		455,393.20
				BANK OF AMERICA	60.600		1,390,770.60
				BAXTER INTERNATIONAL INC			407,500.00
				CONTINUED ON PAGE 2			

MWPTAP00044970

MWPTAP00571796

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BV
WESTBLAAK 89
NI-3012 KG ROTTERDAM
NETHERLANDS



Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 493 6222

11/30/08

3

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1-FR 119-3-0

DATE	BOLD DATE RECORDED	SELLER delivered	BUYER delivered	DESCRIPTION	AMOUNT CREDITED TO YOUR ACCOUNT	AMOUNT DEBITED TO YOUR ACCOUNT
11/06	23,520	18025	ALTRIA GROUP INC	19,160	451,583.20	
11/06	24,640	18260	MERCK & CO	30,780	759,404.20	
11/06	90,720	18295	WITROSPORT CORP	22,310	2,902,591.20	
11/06	45,920	18730	ORACLE CORPORATION	36,110	833,447.20	
11/06	10,080	19435	OCIDENTAL PETROLEUM CORP	54,290	547,646.20	
11/06	17,920	19670	PESTICO, INC.	57	1,022,156.00	
11/06	77,280	19905	PEZER, INC.	17,690	1,370,174.20	
11/06	34,720	20140	PHOTOCENTERE, INC.	36,570	2,623,758.40	
11/06	24,640	20375	PHILLIP MORRIS INTERNATIONAL	42,730	1,053,852.20	
11/06	19,040	20610	QUALCOMM INC	37,810	720,663.40	
11/06	12,460	20840	SCOTT KIRKINGER LTD	55,760	650,191.40	
11/06	67,200	21080	SATELLITE	29,980	1,815,744.00	
11/06	41,440	21315	TIME WARNER INC	10,060	418,543.40	
11/06	11,200	21550	UNITED PARCEL SVC INC	52,790	593,696.00	
11/06	20,160	21785	UNIVERSAL BRANDS	25,560	358,534.00	
11/06	11,1200	22020	UNITED TECHNOLOGIES CORP	54,920	615,552.00	
11/06	32,480	22255	VERIZON COMMUNICATIONS	29,980	975,049.40	
11/06	38,080	22420	WESTINGHOUSE CORP	35,660	1,283,295.80	
11/06	25,760	22725	WATERSHARE STUDIES INC	50,560	1,435,015.60	
11/06	60,480	22960	EXXON MOBIL CORP	73,680	4,458,585.40	
11/06			FIDELITY SPANISH DIV		•67	
11/06			U.S. TREASURY MONEY MARKET			
11/06			ONLINE 6708			
11/06			FIDELITY SPARTAN			
11/06			U.S. TREASURY MONEY MARKET			
11/06			WATERSHARE DIV. FIDEX			
			CONTINUED ON PAGE	4		

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BERNARD L. MADOFF
 INVESTMENT SECURITIES LLC
 New York London
 *#DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT FBN 212-388-4061

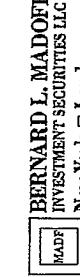
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 NL-3012 KG ROTTERDAM
 NETHERLANDS

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE/PER SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/06	29,566	10740	FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	1	29,566.00	12,616.00
11/06		48247	FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	1		4,224,535.25
11/06		48473	U S TREASURY BILL	99.989		
			DUE 12/11/2008			
11/06		48666	U S TREASURY BILL	99.932		3,847,382.00
			DUE 12/18/2008			
11/06		48951	U S TREASURY BILL	99.960		16,743,300.00
			DUE 01/08/2009			
11/06		49115	U S TREASURY BILL	99.946		16,740,955.00
			DUE 01/15/2009			
11/06		49329	U S TREASURY BILL	99.934		16,738,945.00
			DUE 01/22/2009			
11/06		49544	U S TREASURY BILL	99.928		16,737,940.00
			DUE 01/29/2009			
11/06	7,900,000	49666	U S TREASURY BILL	99.902		7,084,358.00
			DUE 02/26/2009			
			3/26/2009			
			CONTINUED ON PAGE 5			

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BERNARD L. MADOFF
 INVESTMENT SECURITIES LLC
 New York □ London
 DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC [REDACTED] 838-4061
 CARDINAL HOLDINGS BY
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 Madoff Securities International Limited
 12 Berkeley Street
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DATE 5 A
 11/30/08
 YOUR TAX PAYMENT IDENTIFICATION NUMBER
 1-FR119-3-0
 YOUR ACCOUNT NUMBER

DATE	BOUGHT RECEIVED	SELLER RECEIVED	AMOUNT REMITTED TO YOUR ACCOUNT	AMOUNT DEEMED TO YOUR ACCOUNT	AMOUNT DEEMED TO YOUR ACCOUNT
11/06	7,900,000	50215 U S TREASURY BILL DUE 4/02/2009	99.751	7,880,329.00	
11/06	7,900,000	50444 U S TREASURY BILL DUE 04/09/2009	99.726	74,878,354.00	
11/07	6,975	23496 APPLE INC 23491 AMGEN INC	108,800 56,590	759,159.00 102,252.00	
11/07	12,000	23966 AMGEN INC	62.070	529,487.75	
11/07	8,525	24201 BOEING CO	53.600	332,816.00	
11/07	6,200	24416 BANK OF AMERICA CORP	23.750	939,114.00	
11/07	35,522	24468 BAXTER INTERNATIONAL INC	81,770	1287,277.00	
11/07	4,752	24670 BANK OF NEW YORK MELLON CORP	34.210	291,981.25	
11/07	8,525	24904 BRISTOL-MYERS SQUIBB COMPANY	21.000	326,430.00	
11/07	15,500	25111 CATERPILLAR INC	64,150	368,447.75	
11/07	5,142	25358 CHIEF EXECUTIVE GROUP	14,410	604,732.50	
11/07	41,850	25846 COMCAST CORP	17,350	391,739.25	
11/07	22,475	CLIA			
11/07	11,625	26032 CLOUD COMPUTERS INC	53,060	617,287.50	
11/07	45,725	26338 CISCO SYSTEMS INC	17,510	605,674.50	
11/07	10,850	26551 CVS CAREMARK CORP	31,720	344,596.00	
11/07	16,275	26726 CHEVRON CORP	75.430	1,228,597.75	
11/07	14,725	27,021 THE Walt Disney Co	25,630	377,883.50	
11/07	61,375	27226 GENERAL ELECTRIC CO	39,810	1,615,235.75	
11/07	1,550	27491 GOOGLE	349.150	541,260.00	
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****DUPLICATE** FOR ACCOUNT** CARDINAL HOLDINGS BV

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 YOUR TAX PAYMENT IDENTIFICATION NUMBER
 1-FR119-3-0

DATE	BOUGHT RECEIVED	ISOLDE RECEIVED	SELLER	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBTED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/07	3,100	27226	GOLDMAN SACHS GROUP INC		89,070	276,241.00	
11/07	13,175	27061	HOME DEPOT INC		22,480	295,701.00	
11/07	19,375	28396	HEWLETT PACKARD CO		38,820	752,912.50	
11/07	10,850	28531	INTERNATIONAL BUSINESS MACHINES		92,430	1,003,299.50	
11/07	43,400	28566	INTEL CORP		16	696,136.00	
11/07	21,700	28901	JOHNSON & JOHNSON		61,820	1,342,362.00	
11/07	29,450	29136	J.P. MORGAN CHASE & CO		40,960	1,207,450.00	
11/07	17,625	29471	KRAFT FOOD INC		29,710	345,7843.75	
11/07	15,500	29606	COCA COLA CO		46,580	722,610.00	
11/07	8,525	29841	MCDONALDS CORP		57,510	490,613.75	
11/07	8,225	30076	MEDIANET INC		41,140	354,4059.50	
11/07	5,425	30211	3M COMPANY		64,880	352,191.00	
11/07	16,275	30546	ALTRIA GROUP INC		19,370	315,897.75	
11/07	17,105	30881	AMERICA'S CO.		30,480	520,366.00	
11/07	62,000	31016	AMERICAN DTD CORP		22,920	1,422,760.00	
11/07	314,000	31551	AT&T CORP		18,470	573,810.00	
11/07	6,200	31956	AT&T CORP		54,380	337,404.00	
11/07	12,400	32191	PEPSICO INC		58,630	727,508.00	
11/07	52,700	32226	PROcter & Gamble Co		18,300	950,708.00	
11/07	24,025	32661	PHILLIP MORRIS INTERNATIONAL		65,180	1,566,910.50	
11/07	16,275	32896	QUALCOMM INC		43,640	710,924.00	
11/07	13,175	33131	SCHLUMBERGER LTD		37,690	497,092.75	
11/07	9,300	33156	AT&T INC		51,770	481,833.00	
11/07	44,950	33501	TIME WARNER INC		28,910	1,302,50	
11/07	27,900	33836	CONTINUED ON PAGE		10,110	283,185.00	

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DUPLICATE

***DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BY

DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT 123884061

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Tel 020 7493 6222
Affiliated with

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DATE	BOUGHT IN RECEIVED	SELLER RECEIVED	THU	DESCRIPTION	PRICE OR SYNDICATE	AMOUNT DEBITED TO YOUR ACCOUNT
11/07	7,750		34071	UNITED PARCEL SVC INC CLASS B U.S. BANK CORP	53,680	416,330.00
11/07	13,950		34305	UNITED TECHNOLOGIES CORP	30,790	430,078.50
11/07	7,750		34544	VERIZON COMMUNICATIONS	56	434,710.00
11/07	21,700		34776	WELLS FARGO & CO NEW HAWAII HOLDINGS INC	31,810	691,145.00
11/07	26,350		35011	WELLS FARGO & CO NEW HAWAII HOLDINGS INC	34,080	899,062.00
11/07	1,825		35245	WELLS FARGO & CO NEW HAWAII HOLDINGS INC	56,130	1,011,925.25
11/07	41,075		35481	EXXON MOBIL CORP	75,280	3,093,769.00
				FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	•53	
				DUE 11/17/2008	•16	
				FIDELITY SPARTAN		
				U.S. TREASURY MONEY MARKET		
				U.S. TAX DIV FDXX FIDELITY SPARTAN		
				U.S. TREASURY MONEY MARKET		
11/07			10987	29,56	1	20,566.00
11/07			11253	8,475.000	99,923	" 468,474.25
11/07			11735	10,425.000	99,007	10,413,219.75
11/07				U.S. TREASURY BILL DUE 02/15/2009		
11/07				U.S. TREASURY BILL DUE 02/26/2009		
				CONTINUE ON PAGE		

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MADOFF INVESTMENT SECURITIES LLC
New York London
***DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT INC**
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11/30/08
PAGE 8

DATE	AMOUNT DEBITED	AMOUNT DEBITED TO YOUR ACCOUNT	DESCRIPTION	AMOUNT CREDITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
				AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/07	8,475,000	11894	U S TREASURY BILL DUE 03/05/09	99-866	8,463,643-50
11/07	1,425,000	12228	U S TREASURY BILL DUE 04/09/2009	99-720	1,421,010-00
11/07	1,425,000	12243	U S TREASURY BILL DUE 4/16/2009	99-671	1,420,371-75
11/07	31,300	12673	FIDELITY SPARIAN U S TREASURY BILL	1	31,300.00
11/10	8,568	35956	APPELLE INC	8,720	8,854-96
11/10	15,232	36191	ABBOTT LABORATORIES	55-910	852,230-12
11/10	10,472	36425	AGSEN INC	52-620	624,758-64
11/10	7,616	36656	ROTTING CO	52-190	337,783-04
11/10	43,504	37896	BANK OF AMERICA	54-050	1,102,551-20
11/10	6,664	37131	BAXTER INTERNATIONAL INC	60-770	405,237-28
11/10	11,424	37366	BANK OF NEW YORK MELLON CORP	33-680	382,931-52
11/10	16,992	37366	BOSTON MESSING GROUP COMPANY	21-310	425,828-52
11/10	54,264	37836	ANHEUSER-BUSH COS INC	84-090	427,361-76
11/10	28,560	38071	CITI GROUP INC	14-270	776,517-28
11/10	35,232	38306	CONCAST CORP	17-410	498,371-60
11/10	58,072	38552	CONOCOPHILIPS	24-130	85,117-16
11/10		38776	CISCO SYSTEMS INC	18-080	1,052,263-76

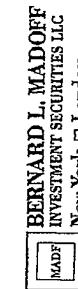
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CARDINAL HOLDINGS BV
 WESTBLAAK 89
 NI-3012 KG ROTTERDAM
 NETHERLANDS



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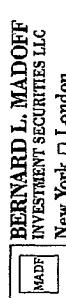
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DATE	BOUGHT RECEIVED	SELLER DELIVERED	AMOUNT IN DOLLARS	DESCRIPTION	PRICING SYMBOL	AMOUNT RECEIVED TO YOUR ACCOUNT	AMOUNT RECEIVED TO YOUR ACCOUNT
11/1/10	14,280	370111	CVS CAREMARK CORP	31.300	447,535.00		
11/1/10	20,944	392446	CHEVRON CORP	76.410	1,601,140.04		
11/1/10	18,088	39481	THE WALT DISNEY CO	25.660	461,861.03		
11/1/10	103,768	39716	GENERAL ELECTRIC CO	20.530	2,134,507.04		
11/1/10	1,904	39951	GOOGLE	363.580	692,332.32		
11/1/10	4,760	40186	GOLDMAN SACHS GROUP INC	92.680	441,346.80		
11/1/10	4,736	40221	HONEYWELL INTERNATIONAL INC	23.030	395,327.08		
11/1/10	24,752	404856	HEWLETT PACKARD CO	31.290	923,992.08		
11/1/10	13,328	40891	INTERNATIONAL BUSINESS MACHINES CORP	92.660	1,235,505.08		
11/1/10	56,168	41126	INTEL CORP	15.800	894,193.84		
11/1/10	27,408	41261	JOHNSON & JOHNSON	6.320	1,694,026.56		
11/1/10	36,176	41596	JPMORGAN CHASE & CO	41.730	1,511,071.48		
11/1/10	15,232	41831	KRAFT FOOD INC	30.100	459,092.20		
11/1/10	19,932	42056	COCA-COLA CO	45.500	910,435.00		
11/1/10	11,724	42301	MCDONALD'S CORP	57.230	654,251.52		
11/1/10	11,724	42532	WELDINGLINE INC	40.300	480,843.20		
11/1/10	6,654	42771	3M COMPANY	64.690	431,360.16		
11/1/10	19,892	43006	ALTRIA GROUP INC	18.890	378,447.86		
11/1/10	20,924	43241	AMERICAN AIRLINES GROUP INC	30.510	639,838.44		
11/1/10	77,112	43476	MICROSOFT CORP	23.200	1,792,082.00		
11/1/10	39,032	43711	ORACLE CORPORATION	18.600	727,556.20		
11/1/10	8,768	44116	OCIDENTAL PETROLEUM CORP	56.010	480,235.68		
11/1/10	15,252	44261	PEPSICO INC	57.550	877,210.60		
11/1/10	67,952	44886	Pfizer Inc	17.980	1,216,655.32		
11/1/10	29,512	45121	PROCTER & GAMBLE CO	65.230	1,926,247.76		

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DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
 CARDINAL HOLDINGS BY

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 Your Tax Payment Identification Number
 1-FR119-3-0

DATE	AMOUNT DEBT ACCUMULATED SINCE LAST STATEMENT	TRAN SAC #	DESCRIPTION	AMOUNT DEBTED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/10	7,900,000	13499	U.S. TREASURY BILL DUE 03/26/2009	99,834	7,886,886.00
11/10	7,900,000	13701	U.S. TREASURY BILL DUE 4/02/2009	99,770	7,881,830.00
11/10	9,325,000	13920	U.S. TREASURY BILL DUE 04/07/2009	99,742	9,300,941.50
11/10	1,625,000	14148	U.S. TREASURY BILL DUE 4/09/2009	99,686	1,420,525.50
11/10	50,000	14371	U.S. TREASURY BILL DUE 4/16/2009	99,686	49,843.00
11/10	10,765	14598	FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	10,765.00	10,765.00
11/18	19,929	49344	AMERUSER BUSCH COS. INC. U.S. TREASURY BILL DUE 4/16/2009	70	1,372,662.50
11/18	1,375,000	49579	U.S. TREASURY BILL DUE 4/16/2009	99,830	1,395,030.00
11/18	22,367	49817	FIDELITY SPARTAN U.S. TREASURY MONEY MARKET DIV 11/19/08	1	22,367.00
11/19					2.09
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BERNARD L. MADOFF
 INVESTMENT SECURITIES LLC
 New York London

DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
 CARDINAL HOLDINGS BV
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 11/30/08

YOUR ACCOUNT NUMBER
 11-FR119-3-0

DATE	BOUGHT Received	SOLD Delivered	AMOUNT Description	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT	CASH OR SYMBOL	CASH OR SYMBOL	AMOUNT CREDITED TO YOUR ACCOUNT
11/19			FIDELITY SPARTAN					
			U.S. TREASURY MONEY MARKET					
11/19	12,650,000	33,132	55,518 FIDELITY SPARTAN	1				33,132.00
11/19	16,577		56,123 U.S. TREASURY BILL	92,926	12,640,639.00			
11/20	12,650,000	60,557	60,557 FIDELITY SPARTAN	1				16,677.00
11/20	12,650,000	61,793	61,793 U.S. TREASURY BILL	92,962				12,645,193.00
11/20	12,650,000	64,031	64,031 U.S. TREASURY BILL	98,947	12,643,295.50			
11/20	1,897		64,270 FIDELITY SPARTAN	1				1,897.00
11/25	3,657		64,511 APPTE, INC.	2,070				285,713.99
11/25	5,768		64,749 ABBOTT LABORATORIES	5,140				323,345.52
11/25	4,703		65,987 AMGEN INC	53,630				220,207.89
11/25	19,023		66,225 BANK OF AMERICA	12,980				247,678.54
11/25	2,338		66,463 BAXTER INTERNATIONAL INC	5,570				117,740.56
11/25	4,776		67,701 BANK OF NEW YORK MELLON CORP	21,596				110,691.44
11/25	7,460		69,939 BRISTOL MYERS SQUIBB COMPANY	20,140				150,542.40
			CONTINUED ON PAGE 13					

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 INVESTMENT SECURITIES LLC
 New York □ London
MADY
 DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
 CARDINAL HOLDINGS BY
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PAGE 13
 11/30/08
 YOUR TRADE DATE/SETTLEMENT NUMBER
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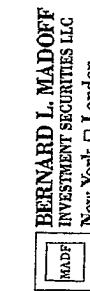
DATE	BOUGHT RECEIVED	SELLER PURCHASED	TIN	DESCRIPTION	PRICE/SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/25	21,634		66177	CITI GROUP INC	6.100	132,832.40	
11/25	1,865		66415	COLGATE-PALMOLIVE, CO.	62.660	116,933.90	
11/25	10,817		66655	COMCAST CORP	13.970	151,545.49	
11/25	5,968		66891	CONOCOPHILLIPS	45.100	269,394.80	
11/25	22,380		67129	CISCO SYSTEMS INC	14.970	335,923.60	
11/25	37,565		67367	CDS CANTERBURY CORP	27.040	151,511.80	
11/25	7,833		67605	CHEVRON CORP	68.710	538,510.43	
11/25	7,087		67843	THE WALT DISNEY CO	19.760	140,322.12	
11/25	2,611		68071	EXELON CORP	48.740	127,361.14	
11/25	4,030		68333	GENERAL ELECTRIC CO	44.010	516,411.30	
11/25	7,746		68557	GOOGLE	25.5	205,179.00	
11/25	6,341		68795	HOME DEPOT INC	19.530	124,092.73	
11/25	9,325		69033	HEWLETT PACKARD CO	32.990	308,004.75	
11/25	5,222		69271	INTERNATIONAL BUSINESS MACHINES	75.080	392,727.76	
11/25	21,634		69509	JPMORGAN CHASE & CO	12.210	266,317.18	
11/25	10,817		69747	JOHNSON & JOHNSON	57.650	624,032.05	
11/25	16,174		69985	J.P. MORGAN CHASE & CO	27.760	354,038.24	
11/25	15,595		70225	KRAFT FOOD INC	25.900	145,133.50	
11/25	7,960		70463	KODAK CO. INC	42.040	313,916.40	
11/25	4,103		70699	MCDONALDS CORP	55	225,823.00	
11/25	4,476		70937	MEATRONIC INC	30.800	138,039.80	
11/25	2,611		71121	MD COMPANY	58.280	152,273.08	
11/25	7,833		71143	MATRIX GROUP INC	16.250	127,599.25	
11/25	8,206		71151	MERCK & CO	25	205,478.00	

CONTINUED ON PAGE 14

MWPTAP00044982

MWPTAP00571808

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London
11/25
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BV
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS



Affiliated with
Merrill Securities International Limited
12 Berkeley Street
Mayfair, London W1J 0DT
Tel 020 7483 8222

11/30/08
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14
1-FR 119-3-0
11/19-3-0
11/30/08
11/30/08
11/30/08
11/30/08

DATE	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT	PRICE/SHARES	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/25	29,840	71,889	MICROSOFT CORP	18.100	541,297.00
11/25	14,520	72,603	ORACLE CORPORATION	16.050	240,062.00
11/25	3,557	72,841	OCIDENTAL PETROLEUM CORP	14.570	148,755.44
11/25	5,968	73,076	PESTCO INC	15.4800	309,380.40
11/25	25,137	73,317	Pfizer Inc	15.320	397,319.84
11/25	11,190	73,555	PROCTER & GAMBLE CO	61.940	639,555.60
11/25	7,833	73,793	PROLUDIUM INTERNATIONAL	31.380	255,277.54
11/25	6,541	74,031	QUALCOMM INC	26.850	169,751.85
11/25	4,476	74,269	SCHLUMBERGER LTD	46.270	207,283.52
11/25	22,380	74,507	AT&T INC	25.000	500,395.00
11/25	13,801	74,745	THE HAMPTON GROUP INC	0.010	131,098.01
11/25	3,730	74,983	UNITED PARCEL SVC INC	50.760	189,483.80
			CLASS B		
11/25	6,714	75,221	U.S. Bancorp	22.400	157,375.60
11/25	3,530	75,459	UNITED TECHNOLOGIES CORP	44.890	167,588.70
11/25	10,617	75,697	VERIZON COMMUNICATIONS	26.570	267,839.69
11/25	14,547	75,935	WELLS FARGO & CO NEW	23.820	347,090.54
11/25	8,572	76,173	WAL-MART STORES INC	51.450	441,732.55
11/25	5,222	76,411	WYETH	33.000	172,534.00
11/25	20,142	76,649	EXXON MOBIL CORP	47.2	1,451,029.00
			FIDELITY SPARTAN	DIV	1.84
			U.S. TREASURY MONEY MARKET		
			DIV 11/25/08		
			FIDELITY SPARTAN		
			U.S. TREASURY MONEY MARKET	CW	
			U.S. TAX DIV. FDLLX		
			CONTINUED ON PAGE 15		
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MWPTAP00044983

MWPTAP00571809

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London

MADE ****NIPITI CATE**** **END** **ACCOUNT** **RADDYNAI** **MANAGEN**
885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
800 334-4061

DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC 212 3384061
CARDINAL HOLDINGS BV

WESTBLAAK 89
NI-3012 KG ROTTERDAM
NETHERLANDS

DATE	AMOUNT RECEIVED	AMOUNT PAID	AMOUNT BALANCED	AMOUNT PAID TO YOUR ACCOUNT		
DATE	AMOUNT PAID	AMOUNT BALANCED	AMOUNT PAID TO YOUR ACCOUNT	PRICE/SHARE	DESCRIPTION	PRICE/SYMBOL
65,352					COCA COLA CO.	46.870
1,865					COLGATE-PALMOLIVE CO.	65.070
57,452					COMCAST CORP.	17.340
50,745					CONCOPHILIPS	52.520
62,300					THE HALL DISNEY CO.	22.120
12,611					GENON CORP.	56.110
35,105					EXXON MOBIL CORP.	80.150
36,013					GENERAL ELECTRIC CO	17.170
2,340					GOLDMAN SACHS GROUP INC.	78.920
6,440					GOOGLES	297.960
61,552					HEWLETT-PACKARD CO.	35.280
56,812					HOME DEPOT INC	23.110
105,042					INTEL CORP.	13.800
51,660					INTERNAL BUSINESS MACHS	81.600
122,360					JPMORGAN CHASE CO	31.780
62,605					JOHNSON & JOHNSON	58.580
50,372					KRAFT FOOD INC.	27.210
37,492					McDONALD'S CORP.	58.150
77,865					NETDRIVE INC	30.520
70,840					MERCK & CO	26.120
259,672					MICROSOFT CORP.	20.420
369,205					MONSANTO COMPANY	54.440
136,872					ORACLE CORPORATION	16.090
51,520					PEPSICO INC	56.700

MWPTAP00044985

MWPTAP00571811

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York □ London
DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT INC 885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
FAX 212 338-4661

Maddoff Securities International Limited
Affiliated with
12 Berkeley Street
Mayfair, London W1 8DT
Tel 020 7423 6822

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HEIJBEAK 83
NI-3012 KG ROTTERDAM
NETHERLANDS

DATE	TRADE	AMOUNT DEBTED TO YOU	AMOUNT CREDITED TO YOUR ACCOUNT
2000-01-01	BOUGHT Pfizer Inc	223,309	
	68,740		
	59,447		
	62,740		
	39,592		
	43,1985		
	22,540		
	117,413		
	57,960		
	32,200		
	32,200		
	63,557		
	15,060		
	131,345		
	5,222		
			16-430
			42,160
			54,350
			33,570
			50,140
			1
			U.S. TREASURY MONEY MARKET FUND
			66,930
			TIME WARNER INC
			9,050
			U.S. BANCORP
			26,980
			UNITED PARCEL SVC INC
			57,600
			CLASS B
			UNITED TECHNOLOGIES CORP
			48,530
			VERIZON COMMUNICATIONS
			32,650
			WAL-MART STORES INC
			55,880
			WELLS FARGO & CO
			28,890
			WYETH
			36,010
			MARKET VALUE OF SECURITIES
			LONG
			SHORT
			137,597,352.07

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
WESTBLAAK 89
NL-1012 KG ROTTERDAM
NETHERLANDS

****DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT INC**

Affiliated with
Merrill Lynch International Limited
12 Berkeley Street
Mayfair, London W1 8DT
Tel 020 7495 6222

18

11/30/08

1-FR119-3-0

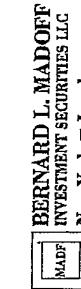
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11/30/08
1-FR119-3-0

DATE	BOUGHT SOLD REMOVED	AMOUNT DEBITED REMOVED	AMOUNT CREDITED TO YOUR ACCOUNT
YEAR-TO-DATE SUMMARY			
	DIVIDENDS		
	GROSS PROCEEDS FROM SALES		
			961,484.17
			905,400.990.23

MWPTAP00044987

MWPTAP00571813

BERNARD L. MADOFF
 INVESTMENT SECURITIES LLC
 New York London
 885 Third Avenue
 New York, NY 10022
 (212) 230-2424
 800 334-1343
 (212) 338-4461
 DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
 CARDINAL HOLDINGS BV
 WESTBLANK 89
 NL-3012 KG ROTTERDAM
 NETHERLANDS



Affiliated with
 Madoff Securities International Limited
 12 Berkeley Street
 Mayfair, London W1J 8DT
 Tel 020 7499 6222

PAGE
 2

11/30/08

1-FRI19-4-0
 YOUR ACCOUNT NUMBER
 YOUR INVESTMENT NUMBER

DATE	BOUGHT RECEIVED	SOLD DELIVERED	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/25		373	72327 S & P 100 INDEX 72365 S & P 100 INDEX 370 PUT	34	783,673.00	1,267,827.00
			NEW BALANCE			19,342,368.00
			SECURITY POSITIONS			
			S & P 100 INDEX DECEMBER 430 CALL S & P 100 INDEX DECEMBER 380 CALL S & P 100 INDEX DECEMBER 420 PUT S & P 100 INDEX DECEMBER 370 PUT	MKT PRICE 23.300 61 16.500 5.100		
			MARKET VALUE OF SECURITIES			
			DIS 478877780.00	SUR 877084310.00		

MWPTAP00044989

MWPTAP00571815

Bernard L. Madoff Investment Securities LLC
Case No 08-01789-BRL
U S Bankruptcy Court for the Southern District of New York
Claim Number 015267

CUSTOMER CLAIM

Claim Number _____

Date Received

RECEIVED

BERNARD L. MADOFF INVESTMENT SECURITIES LLC JUL 02 2009

In Liquidation

DECEMBER 11, 2008

(Please print or type)

Name of Customer: Cardinal Management Inc.

Mailing Address: 7 Mongiraud Street

City: Castries State: St. Lucia Zip: _____

Account No.: 1-FR119-3-0 / 1-FR119-4-0

Taxpayer I.D. Number (Social Security No.): _____

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

1. Claim for money balances as of December 11, 2008:

- a. The Broker owes me a Credit (Cr.) Balance of \$ 124,323,000
- b. I owe the Broker a Debit (Dr.) Balance of \$ _____
- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, it must be enclosed
with this claim form. \$ _____
- d. If balance is zero, insert "None." _____

2. Claim for securities as of **December 11, 2008**:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

	<u>YES</u>	<u>NO</u>
a. The Broker owes me securities	_____	_____
b. I owe the Broker securities	_____	_____
c. If yes to either, please list below:		

Date of Transaction (trade date)	Name of Security	<u>Number of Shares or Face Amount of Bonds</u>	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

**NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION
ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT
PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR
COMPLETION.**

	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	<hr/>	x <hr/>
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	<hr/>	x <hr/>
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	<hr/>	x <hr/>
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	<hr/>	x <hr/>
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	<hr/>	x <hr/>
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	<hr/>	x - Bernard L. Madoff <hr/>
9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? If so, give name of that broker.	<hr/>	x <hr/>

Please list the full name and address of anyone assisting you in the preparation of this claim form: _____

01/07 2009 12:45

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

**IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM.
CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR
IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.**

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

CARDINAL MANAGEMENT INC.

Date July 1, 2009 Signature Title Director
Date July 1, 2009 Signature Director

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly,
together with supporting documentation, etc. to:**

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BV
WESTBLAAK 89
NI-3012 KG ROTTERDAM
NETHERLANDS

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

PERIOD ENDING	11/30/08
YOUR TAX PAID IDENTIFICATION NUMBER	
YOUR ACCOUNT NUMBER	1-FR119-3-0

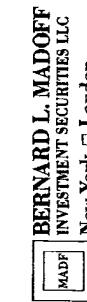
DATE	BOUGHT RECEIVED	SOLD DELIVERED	TAN	DESCRIPTION	BALANCE FORWARD	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/03				CHECK WIRE FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 11/03/08	CW DIV	6,045,505.58		
11/03				FIDELITY SPARTAN U S TREASURY MONEY MARKET W/H TAX DIV FDXX	CW	14,000,000.00	9,05	
11/03	28,045	23114		FIDELITY SPARTAN U S TREASURY MONEY MARKET U.S. TREASURY BILL DUE 2/12/2009	1	2,72		28,045.00
11/03	8,500,000	23180			99.865		8,488,525.00	
11/03	5,500,000	23230		U S TREASURY BILL DUE 12/18/2008	99.928		5,496,040.00	
11/03	12,616	23293		FIDELITY SPARTAN U S TREASURY MONEY MARKET APPLE INC 10975 11210 11445 11680 11915 12150	1	12,616.00		
11/06	10,080			ABOTT LABORATORIES AMGEN INC BOEING CO BANK OF AMERICA BAXTER INTERNATIONAL INC	105.380 55.090 60.350 51.120 23.840 60.600		1,062,633.40 987,928.80 744,004.00 458,393.20 1,390,770.60 1,407,500.00	
11/06	17,920							
11/06	12,320							
11/06	8,960							
11/06	58,240							
11/06	6,720							

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MWPTAP00045180

MWPTAP00580662

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BY
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS



Affiliated with
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7495 6222

885 Third Avenue
New York, NY 10022
(212) 236-2424
800 334-1343

DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC

CARDINAL HOLDINGS BY

WESTBLAAK 89

NL-3012 KG ROTTERDAM

NETHERLANDS

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/06	13,440		12385	BANK OF NEW YORK MELLON CORP	32•290	434•514•60	434•514•60
11/06	22,400		12620	BRISTOL MYERS SQUIBB COMPANY	20•610	462•560•00	462•560•00
11/06	7,840		12855	ANHEUSER BUSCH COS INC	62•430	489•764•20	489•764•20
11/06	62,720		13090	CITI GROUP INC	13•530	851•109•60	851•109•60
11/06	33,600		13325	COMCAST CORP	15•790	531•888•00	531•888•00
			CL A				
11/06	17,920		13560	CONOCOPHILIPS	51•120	916•786•40	916•786•40
11/06	68,320		13795	CISCO SYSTEMS INC	17•520	1,199•698•40	1,199•698•40
11/06	16,800		14030	CVS CAREMARK CORP	30•510	513•240•00	513•240•00
11/06	23,520		14265	CHEVRON CORP	73•740	1,735•304•80	1,735•304•80
11/06	22,400		14300	THE WALT DISNEY CO	24•760	555•520•00	555•520•00
11/06	119,840		14735	GENERAL ELECTRIC CO	19•600	2,353•657•00	2,353•657•00
11/06	2,240		14970	GOOGLE	356•520	791•693•80	791•693•80
11/06	4,480		15205	GOLDMAN SACHS GROUP INC	91•870	411•756•60	411•756•60
11/06	20,160		15440	HOME DEPOT INC	23•300	470•534•00	470•534•00
11/06	28,000		15675	HEWLETT PACKARD CO	38•310	1,073•800•00	1,073•800•00
11/06	15,680		15910	INTERNATIONAL BUSINESS MACHS	92•800	1,455•731•00	1,455•731•00
11/06	63,840		16145	INTEL CORP	16•070	1,028•461•80	1,028•461•80
11/06	32,480		16380	JOHNSON & JOHNSON	61•310	1,992•667•80	1,992•667•80
11/06	42,560		16615	J.P. MORGAN CHASE & CO	40•910	1,742•831•60	1,742•831•60
11/06	17,920		16850	KRAFT FOOD INC	29•110	522•367•20	522•367•20
11/06	22,400		17085	COCA COLA CO	44•490	991•472•00	991•472•00
11/06	13,440		17320	MCDONALDS CORP	57•900	778•713•00	778•713•00
11/06	13,440		17555	MEDTRONIC INC	40•310	542•303•40	542•303•40
11/06	7,840		17790	3M COMPANY	63•590	498•858•60	498•858•60

CONTINUED ON PAGE 3

MWPTAP00045181

MWPTAP00580663

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC 38-4061
CARDINAL HOLDINGS BV
WESTBLAAK 89
NI-3012 KG ROTTERDAM
NETHERLANDS

MADF

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair London W1J 8DT
Tel 020 7493 5222

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PAGE

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11/30/08

YOUR TAX PAYMENT IDENTIFICATION NUMBER

1-FR119-3-0

YOUR ACCOUNT NUMBER

1

DATE	ACCOUNT NUMBER	SOLO DELIVERED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/06	23,520	18025		ALTRIA GROUP INC	19.160	451,583.20	
11/06	24,640	18260		MERCK & CO	30.780	759,504.20	
11/06	90,720	18495		MICROSOFT CORP	22.310	2,027,591.20	
11/06	45,920	18730		ORACLE CORPORATION	18.110	833,447.20	
11/06	10,080	19435		OCIDENTAL PETROLEUM CORP	54.290	547,546.20	
11/06	17,920	19670		PEPSICO INC	57	1,022,156.00	
11/06	77,280	19905		PFIZER INC	17.690	1,370,174.20	
11/06	34,720	20140		PROCTER & GAMBLE CO	64.570	2,463,258.40	
11/06	24,640	20375		PHILLIP MORRIS INTERNATIONAL	42.730	1,053,952.20	
11/06	19,040	20610		QUALCOMM INC	37.810	720,663.40	
11/06	13,440	20845		SCHLUMBERGER LTD	51.760	696,191.40	
11/06	67,200	21080		AT&T INC	26.980	1,815,744.00	
11/06	41,440	21315		TIME WARNER INC	10.060	418,543.40	
11/06	11,200	21550		UNITED PARCEL SVC INC	52.790	591,596.00	
11/06	20,160	221785		CLASS B U.S. BANK CORP	29.550	596,534.00	
11/06	11,200	22020		UNITED TECHNOLOGIES CORP	54.920	615,552.00	
11/06	32,480	22255		VERIZON COMMUNICATIONS	29.980	975,049.40	
11/06	38,080	22420		WELLS FARGO & CO NEW	33.660	1,283,295.80	
11/06	25,760	22725		WAL-MART STORES INC	56.560	1,458,015.60	
11/06	60,480	22960		EXXON MOBIL CORP	73.680	4,458,585.40	
11/06				FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	DIV		*67
11/06				DIV 11/06/08			
11/06				FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	CW		
11/06				W/H TAX DIV FDXXX			
				CONTINUED ON PAGE	4		

MWPTAP00045182

MWPTAP00580664

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
11/06 **FOR ACCOUNT CARDINAL MANAGEMENT INC**
CARDINAL HOLDINGS BV
WESTELAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

Affiliated with
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

****DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT INC**

11/06 29,566

12,616 48257

4,225,000 48473

3,850,000 48686

16,750,000 48905

16,750,000 49115

16,750,000 49329

16,750,000 49544

7,900,000

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TRN:	DESCRIPTION	PRICE ON SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/06			10740	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	29,566.00	
11/06		12,616	48257	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		12,616.00
11/06		4,225,000	48473	U S TREASURY BILL DUE 12/21/2008	99.989		4,224,535.25
11/06		3,850,000	48686	U S TREASURY BILL DUE 12/18/2008	99.932		3,847,382.00
11/06		16,750,000	48905	U S TREASURY BILL DUE 01/08/2009	99.960		16,743,300.00
11/06		16,750,000	49115	U S TREASURY BILL DUE 01/15/2009	99.946		16,740,955.00
11/06		16,750,000	49329	U S TREASURY BILL DUE 01/15/2009	99.934		16,738,945.00
11/06		16,750,000	49544	U S TREASURY BILL DUE 01/22/2009	99.928		16,737,940.00
11/06		7,900,000	49986	U S TREASURY BILL DUE 01/26/2009	99.802		7,884,358.00
				3/26/2009			
				CONTINUED. ON PAGE	5		

MWPTAP00045183

MWPTAP00580665

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC 121283-4061
WESTBLAAK 89
NI-3012 KG ROTTERDAM
NETHERLANDS

Affiliated with
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12 Berkeley Street
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PAGE
5

11/30/08

YOUR TAX PAYMENT IDENTIFICATION NUMBER

1-FR1119-3-0

YOUR ACCOUNT NUMBER

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/06	7,900,000		50215	U S TREASURY BILL DUE 4/02/2009	99.751	7,880,329.00	
11/06	7,900,000		50444	U S TREASURY BILL DUE 04/09/2009	99.726	7,878,354.00	
11/07	6,975		23496	APPLE INC	108.800		759,159.00
11/07	12,400		23731	ABBOTT LABORATORIES	56.590		702,212.00
11/07	8,525		23966	AMGEN INC	62.070		529,487.75
11/07	6,200		24201	BOEING CO	53.640		332,816.00
11/07	39,525		24436	BANK OF AMERICA	23.720		939,114.00
11/07	4,650		24671	BAXTER INTERNATIONAL INC	61.740		287,277.00
11/07	8,525		24906	BANK OF NEW MELLON CORP	34.210		291,981.25
11/07	15,500		25141	BRISTOL MYERS SQUIBB COMPANY	21.020		326,430.00
11/07	5,425		25376	ANHEUSER BUSCH COS INC	64.190		348,447.75
11/07	41,850		25561	CITI GROUP INC	14.410		604,732.50
11/07	22,475		25846	COMCAST CORP	17.390		391,739.25
11/07			CL A				
11/07	11,625		26081	CONOCOPHILIPS	53.060		617,287.50
11/07	45,725		26236	CISCO SYSTEMS INC	17.580		805,674.50
11/07	10,850		26551	CVS CAREMARK CORP	31.720		3,644,596.00
11/07	16,275		26786	CHEVRON CORP	75.450		1,228,599.75
11/07	14,725		27021	THE WALT DISNEY CO	25.620		377,843.50
11/07	81,375		27256	GENERAL ELECTRIC CO	19.810		1,615,293.75
11/07	1,550		27491	GOOGLE	349.160		541,260.00

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MWPTAP00045184

MWPTAP00580666

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
* *DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT FUND INC
CARDINAL HOLDINGS BV
WESTBLAAK 89
NI-3012 KG ROTTERDAM
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800 334-1343

838-4061

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11/30/08

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PERIOD ENDING

YOUR TAX PAYER IDENTIFICATION NUMBER

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT OBLIGATED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/07	3,100	27726	GOLDMAN SACHS GROUP INC	89.070	276,241.00		
11/07	13,175	27961	HOME DEPOT INC	22.480	295,701.00		
11/07	19,375	28196	HEWLETT PACKARD CO	38.820	752,912.50		
11/07	10,850	28431	INTERNATIONAL BUSINESS MACHS	92.430	1,003,299.50		
11/07	43,400	28666	INTEL CORP	16	695,136.00		
11/07	21,700	28901	JOHNSON & JOHNSON	51.820	1,342,362.00		
11/07	29,450	29136	J.P. MORGAN CHASE & CO	40.960	1,201,450.00		
11/07	11,625	29371	KRAFT FOOD INC	29.710	345,843.75		
11/07	15,500	29606	COCA COLA CO	46.580	722,610.00		
11/07	8,525	29841	MCDONALDS CORP	57.510	490,613.75		
11/07	8,525	30076	MEDTRONIC INC	41.140	351,059.50		
11/07	5,425	30311	3M COMPANY	64.880	357,191.00		
11/07	16,275	30546	ALTRIA GROUP INC	19.370	315,897.75		
11/07	17,050	30781	MERCK & CO	30.480	520,356.00		
11/07	62,000	31016	MICROSOFT CORP	22.940	1,422,760.00		
11/07	31,000	31251	ORACLE CORPORATION	18.470	573,810.00		
11/07	6,200	31956	Occidental Petroleum Corp	54.380	337,404.00		
11/07	12,400	32191	PEPSICO INC	58.630	727,508.00		
11/07	52,700	32426	PFIZER INC	18	950,708.00		
11/07	24,025	32661	PROCTER & GAMBLE CO	65.180	1,566,910.50		
11/07	16,275	32896	PHILLIP MORRIS INTERNATIONAL	43.640	710,892.00		
11/07	13,175	33131	QUALCOMM INC	37.690	497,092.75		
11/07	9,300	33366	SCHLUMBERGER LTD	51.770	484,833.00		
11/07	44,950	33601	AT&T INC	28.910	1,301,302.50		
11/07	27,900	33836	TIME WARNER INC	10.110	283,185.00		

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MWPTAP00045185

MWPTAP00580667

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT FUND INC 12188-4061
CARDINAL HOLDINGS BY
WESTBLAAK 89
NI-3012 KG ROTTERDAM
NETHERLANDS

Affiliated with
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7499 6222

PERIOD: 7
PERIOD: 11/30/08

PAGE: A
YOUR TAX PAYEE IDENTIFICATION NUMBER
1-FR119-3-0

DATE	BOUGHT RESERVED	SOLD DELIVERED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/07	7,750	34071		UNITED PARCEL SVC INC CLASS B	53.680	416,330.00	
11/07	13,950	34306		U S BANCORP	30.790		430,078.50
11/07	7,750	34541		UNITED TECHNOLOGIES CORP	56		434,310.00
11/07	21,700	34776		VERIZON COMMUNICATIONS	31.910		691,145.00
11/07	26,350	35011		WELLS FARGO & CO NEW	34.980		899,062.00
11/07	17,825	35246		WAL-MART STORES INC	56.730		1,031,925.25
11/07	41,075	35481		EXXON MOBIL CORP	75.280		3,093,769.00
11/07				FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 11/07/08	DIV		*53
11/07				FIDELITY SPARTAN U S TREASURY MONEY MARKET W/H TAX DIV FDLXX	CW	*16	
11/07	29,566	10983		FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		29,566.00
11/07	8,475,000	11253		U S TREASURY BILL DUE 02/05/02	99.923		8,468,474.25
11/07	10,425,000	11465		U S TREASURY BILL DUE 02/19/2009	99.887		10,413,219.75
11/07	10,425,000	11681		U S TREASURY BILL DUE 02/26/2009	99.889		10,413,428.25
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MWPTAP00045186

MWPTAP00580668

BERNARD L. MADOFF	
INVESTMENT SECURITIES LLC	
New York <input type="checkbox"/> London	
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC	
CARDINAL HOLDINGS BV	
WESTBLAAK 89	
NL-30112 KG ROTTERDAM	
NETHERLANDS	

Affiliated with
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12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

PERIOD ENDING	11/30/08
YOUR TAX PAYMENT NUMBER	1-FR119-3-0
PAGE	8
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DATE	BOUGHT HELD	SOLD OR HELD	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/07		8,475,000	11894	U S TREASURY BILL DUE 03/05/09	99.866		8,463,643.50
11/07	1,425,000		12228	U S TREASURY BILL DUE 04/09/2009	99.720	1,421,010.00	
11/07	1,425,000		12448	U S TREASURY BILL DUE 4/16/2009	99.671	1,420,311.75	
11/07	31,300		12673	FIDELITY SPARTAN U.S. TREASURY MONEY MARKET	1	31,300.00	
11/10	8,568		35956	APPLE INC	108.720	931,854.96	
11/10	15,232		36191	ABBOTT LABORATORIES	55.910	852,230.12	
11/10	10,472		36626	AMGEN INC	59.620	626,758.64	
11/10	7,616		36661	BOEING CO	52.190	397,783.04	
11/10	49,504		36896	BANK OF AMERICA	24.050	1,192,551.20	
11/10	6,664		37131	BAXTER INTERNATIONAL INC	60.770	405,237.28	
11/10	11,424		37366	BANK OF NEW YORK MELLON CORP	33.480	382,931.52	
11/10	19,992		37601	BRISTOL MYERS SQUIBB COMPANY	21.310	426,828.52	
11/10	6,664		37836	ANHEUSER BUSCH COS INC	64.090	427,361.76	
11/10	54,264		38071	CITI GROUP INC	14.270	776,517.28	
11/10	28,560		38306	COMCAST CORP	17.410	498,371.60	
			CL A				
11/10	15,232		38841	CONOCOPHILIPS	54.130	825,117.16	
11/10	58,072		38776	CISCO SYSTEMS INC	18.080	1,052,263.76	
			CONTINUED ON PAGE	9			

MWPTAP00045187

MWPTAP00580669

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC 12/12/838-4061
CARDINAL HOLDINGS BV
WESTBLAAK 89
N1-2012 KG ROTTERDAM
NETHERLANDS

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1 8DT
Tel 020 7493 6222

9 A
11/30/08
YOUR TAX PAYMENT IDENTIFICATION NUMBER
YOUR ACCOUNT NUMBER
1-FI119-3-0

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TAN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/10	14,280		39011	CVS CAREMARK CORP	31.500	447,535.00	
11/10	20,944		39246	CHEVRON CORP	76.510	1,601,168.04	
11/10	18,088		39481	THE WALT DISNEY CO	25.050	4,648,861.08	
11/10	103,768		39716	GENERAL ELECTRIC CO	20.530	2,134,507.04	
11/10	1,904		39951	GOOGLE	363.580	692,332.32	
11/10	4,760		40186	GOLDMAN SACHS GROUP, INC	92.980	441,346.80	
11/10	17,136		40421	HOME DEPOT, INC	23.030	395,327.08	
11/10	24,752		40656	HEWLETT PACKARD CO	37.290	923,992.08	
11/10	13,328		40891	INTERNATIONAL BUSINESS MACHS	92.660	1,235,505.48	
11/10	56,168		41126	INTEL CORP	15.980	894,193.84	
11/10	27,608		41361	JOHNSON & JOHNSON	61.320	1,694,026.56	
11/10	36,176		41596	J.P. MORGAN CHASE & CO	41.730	1,511,071.48	
11/10	15,232		41831	KRAFT FOOD INC	30.000	459,092.20	
11/10	19,992		42066	COCA COLA CO	45.500	910,435.00	
11/10	11,424		42301	MCDONALDS CORP	57.230	654,251.52	
11/10	11,424		42536	MEDTRONIC INC	40.500	460,843.20	
11/10	6,664		42771	3M COMPANY	64.600	431,360.16	
11/10	19,992		43006	ALTRIA GROUP INC	18.870	378,447.88	
11/10	20,944		43241	MERCK & CO	30.510	639,838.44	
11/10	77,112		43476	MICROSOFT CORP	23.200	1,792,082.40	
11/10	39,032		43711	ORACLE CORPORATION	18.600	727,556.20	
11/10	8,568		44416	OCIDENTAL PETROLEUM CORP	56.010	4,802,235.68	
11/10	15,232		44651	PEPSICO INC	57.550	877,210.60	
11/10	67,592		44886	PFTZER INC	17.600	1,216,655.32	
11/10	29,512		45121	PROCTER & GAMBLE CO	65.230	1,926,247.76	

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MWPTAP00045188

MWPTAP00580670

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT FUND INC
1-FR119-3-0

WESTBLAAK 89
NI-5012 KG ROTTERDAM
NETHERLANDS

Affiliated with
Maddoff Securities International Limited
12 Berkeley Street
Mayfair, London W1 8DT
Tel 020 7498 6522

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/10	19,992	45356		PHILLIP MORRIS INTERNATIONAL	44.030	881,046.76	
11/10	16,184	45591		QUALCOMM INC	37.310	604,472.04	
11/10	12,376	45826		SCHLUMBERGER LTD	50.500	625,483.00	
11/10	59,024	46061		AT&T INC	28.580	1,189,265.92	
11/10	34,272	46296		TIME WARNER INC	11.010	378,704.72	
11/10	9,520	46531		UNITED PARCEL SVC. INC CLASS B	54.420	518,458.40	
11/10	17,136	46766		U S BANCORP	31.510	540,640.36	
11/10	9,520	47001		UNITED TECHNOLOGIES CORP	56.430	537,593.60	
11/10	28,560	47236		VERIZON COMMUNICATIONS	32.000	915,062.00	
11/10	32,368	47741		WELLS FARGO & CO NEW	34.600	1,121,226.80	
11/10	21,896	47766		WAL-MART STORES INC	55.710	1,220,701.16	
11/10	51,408	47941		EXXON MOBIL CORP	75.800	3,898,782.40	
11/10				FIDELITY SPARTAN	DIV		1.70
11/10				U S TREASURY MONEY MARKET			
11/10				DIV 11/10/08	CW		*51
11/10				FIDELITY SPARTAN			
11/10				U S TREASURY MONEY MARKET			
11/10				W/H TAX DIV FDXX			31,300.00
11/10				FIDELITY SPARTAN	1		
11/10				U S TREASURY MONEY MARKET			
11/10				U S TREASURY BILL	99.875		8,446,4406.25
11/10				DUE 3/12/2009			
11/10				3/12/2009	99.867		
11/10				U S TREASURY BILL			
11/10				DUE 03/19/2009			
11/10				3/19/2009			
				CONTINUED ON PAGE	11		

MWPTAP00045189

MWPTAP00580671

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
WESTBLAAK 69
NI-3012 KG ROTTERDAM
NETHERLANDS
*DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT INC 388-4061
CARDINAL HOLDINGS BY

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

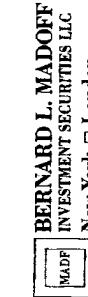
PAGE 11
11/30/08
YOUR TAX PAYMENT NUMBER
1-FR119-3-0

DATE	BOUGHT RECEIVED	SELL DESERVED	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/10		7,900,000	13499	U S TREASURY BILL DUE 03/26/2009	99.834		7,986,886.00
11/10		7,900,000	13701	U S TREASURY BILL DUE 4/02/2009	99.770		7,981,830.00
11/10		9,325,000	13920	U S TREASURY BILL DUE 04/09/2009	99.742		9,300,941.50
11/10		1,625,000	14148	U S TREASURY BILL DUE 4/16/2009	99.686		1,620,525.50
11/10		50,000	14371	U S TREASURY BILL DUE 4/16/2009	99.686		49,843.00
11/10	10,765		14598	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	10,765.00	
11/18	1,375,000	19,929	49344	ANHEUSER BUSCH COS INC	70		1,372,662.50
11/18			49579	U S TREASURY BILL DUE 4/16/2009	99.830		1,395,030.00
11/18	22,367		49817	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	22,367.00	
11/19				FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 11/19/08	DIV		2.09
				CONTINUED ON PAGE 12			

MWPTAP00045190

MWPTAP00580672

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****DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT FBN/21) 838-4061**
WESTBLAAK 89
NI-3012 KG ROTTERDAM
NETHERLANDS
CARDINAL HOLDINGS BV



Affiliated with
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12 Berkeley Street
Mayfair, London W1J 8JT
Tel 020 7493 6222

PERIOD ENDING	11/30/08
YOUR TAX PAYEE IDENTIFICATION NUMBER	A
YOUR ACCOUNT NUMBER	1-FR119-2-0

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/19				FIDELITY SPARTAN U S TREASURY MONEY MARKET	CW	*63	
11/19		33,132	51518	W/H TAX DIV FDXX FIDELITY SPARTAN	1		33,132.00
11/19	12,650,000		56123	U S TREASURY MONEY MARKET U S TREASURY BILL	99.926	12,640,639.00	
11/19	16,677		60557	DUE 03/26/2009 FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	16,677.00	
11/20	12,650,000	63793		3/26/2009 U S TREASURY BILL	99.962		12,645,193.00
11/20	12,650,000		64031	DUE 03/26/2009 U S TREASURY BILL	99.947	12,643,295.50	
11/20	1,897		64270	3/26/2009 FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	1,897.00	
11/25	3,357		64511	U S TREASURY MONEY MARKET APPLE INC	85.070		285,713.99
11/25	5,968		64749	ABBOTT LABORATORIES	51.140		323,345.52
11/25	4,103		64987	AMGEN INC	53.630		220,207.89
11/25	19,023		65225	BANK OF AMERICA	12.980		247,678.54
11/25	2,238		65463	BAYER INTERNATIONAL INC	52.570		117,740.66
11/25	4,476		65701	BANK OF NEW YORK MELLON CORP	24.690		110,891.44
11/25	7,460		65939	BRISTOL MYERS SQUIBB COMPANY	20.140		150,542.40

CONTINUED ON PAGE 13

MWPTAP00045191

MWPTAP00580673

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
WESTBLAAK 89
NI-3012 KG ROTTERDAM
NETHERLANDS

****DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT INC** **1-FR119-3-0**

MADOFF

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

PERIOD ENDING
11/30/08
YOUR TAX PAYER IDENTIFICATION NUMBER
1-FR119-3-0
YOUR ACCOUNT NUMBER

DATE	BOUGHT RECEIVED	SOLD UNLVERED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/25	21,634		66177	CITI GROUP INC	6•100	132,832•40	
11/25	1,865		66415	COLGATE PALMOLIVE CO	62•660	116,934•90	
11/25	10,817		66653	COMCAST CORP	13•970	151,545•49	
11/25	5,968		66891	CONOCOPHILIPS	45•100	269,394•80	
11/25	22,380		67129	CISCO SYSTEMS INC	14•970	335,923•00	
11/25	5,595		67367	CVS CAREMARK CORP	27•040	151,511•80	
11/25	7,833		67605	CHEVRON CORP	68•710	538,518•33	
11/25	7,087		67843	THE WALT DISNEY CO	19•760	140,322•12	
11/25	2,611		68081	EXELON CORP	48•740	127,364•14	
11/25	41,030		68319	GENERAL ELECTRIC CO	14•010	576,471•10	
11/25	746		68557	GOOGLE	275	205,179•00	
11/25	6,341		68795	HOME DEPOT INC	19•530	124•092•73	
11/25	9,325		69033	HEWLETT PACKARD CO	32•990	308,004•75	
11/25	5,222		69271	INTERNATIONAL BUSINESS MACHS	75•000	392,275•76	
11/25	21,634		69509	INTEL CORP	12•210	266,314•18	
11/25	10,817		69747	JOHNSON & JOHNSON	57•650	624•032•05	
11/25	14,174		69985	J.P. MORGAN CHASE & CO	27•760	394•036•24	
11/25	5,595		70223	KRAFT FOOD INC	25•900	145•133•50	
11/25	7,460		70461	COCA COLA CO	42•040	313•916•40	
11/25	4,103		70699	MCDONALDS CORP	55	225,829•00	
11/25	4,476		70937	MEDTRONIC INC	30•800	138,039•00	
11/25	2,611		71175	3M COMPANY	58•280	155•273•08	
11/25	7,833		71413	ALTRIA GROUP INC	16•250	121•599•25	
11/25	8,206		71651	MERCK & CO	25	205,478•00	

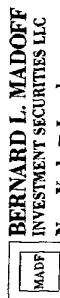
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MWPTAP00045192

MWPTAP00580674

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel (020) 7493 8222

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343
1-FR119-3-0
YOUR ACCOUNT NUMBER
1-FR119-3-0
YOUR TAX PAYER IDENTIFICATION NUMBER
1-FR119-3-0
PAGE
14
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11/30/08
1-FR119-3-0



DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BV

WESTBLAAK 89
NI-3012 KG ROTTERDAM
NETHERLANDS

DATE	SELL RECEIVED	SELL OR PURCHASED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT RECEIVED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/25	29,840		71889	MICROSOFT CORP	18.100	541,297.00	
11/25	14,920		72603	ORACLE CORPORATION	16.050	240,062.00	
11/25	3,357		72841	OCIDENTAL PETROLEUM CORP	64.570	149,755.49	
11/25	5,968		73079	PEPSICO INC	51.800	309,380.40	
11/25	25,737		73317	PFIZER INC	15.320	395,319.84	
11/25	14,190		73555	PROCTER & GAMBLE CO	61.940	693,555.60	
11/25	7,833		73793	PHILLIP MORRIS INTERNATIONAL	36.380	285,277.54	
11/25	6,341		74031	QUALCOMM INC	29.850	189,531.85	
11/25	4,476		74269	SCHLUMBERGER LTD	46.270	207,283.52	
11/25	22,380		74507	ATEL INC	25	560,395.00	
11/25	13,801		74745	TIME WARNER INC	8.010	111,098.01	
11/25	3,730		74933	UNITED PARCEL SVC INC	50.760	189,483.80	
				CLASS B			
11/25	6,714		75221	U.S. BANCORP	23.400	157,375.60	
11/25	3,730		75459	UNITED TECHNOLOGIES CORP	44.890	167,588.70	
11/25	10,817		75597	VERIZON COMMUNICATIONS	26.570	287,839.69	
11/25	14,547		75935	WELLS FARGO & CO NEW	23.820	347,090.54	
11/25	8,579		76113	WAL-MART STORES INC	51.450	441,732.55	
11/25	5,222		76411	WYETH	33	172,534.00	
11/25	20,142		76649	EXXON MOBIL CORP	72	1,451,029.00	1.84
11/25				FIDELITY SPARTAN	DIV		
				U.S. TREASURY MONEY MARKET			
				DIV 11/25/08			
				FIDELITY SPARTAN			
				U.S. TREASURY MONEY MARKET			
				W/H TAX DIV FDLLX			
				CW			
				CONTINUED ON PAGE 15			
							•55

MWPTAP00045193

MWPTAP00580675

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BV
WESTBLAAK 89
NI-3112 KG ROTTERDAM
NETHERLANDS

MADF
MADF

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6222

885 Third Avenue
New York, NY 10022
(212) 250-2424
800 334-1343

FAX (212) 838-4061

11/30/08

15

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YOUR TAX PAID VEN IDENTIFICATION NUMBER
1-FR119-3-0

DATE	BOUGHT RECEIVED	SOLD, DELIVERED	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/25		18,574	77222	FIDELITY SPARTAN U S TREASURY MONEY MARKET U S TREASURY BILL DUE 4/16/2009	99.878		18,574.00
11/25		14,075,000	77480				14,057,828.50
11/25	43,985		77766	FIDELITY SPARTAN U S TREASURY MONEY MARKET NEW BALANCE	1	43,985.00	
				SECURITY POSITIONS	MKT. PRICE		
				AT&T INC	52.560		
				AB BOTT LABORATORIES	52.390		
				ALTRIA GROUP INC	16.080		
				AMGEN INC	55.540		
				APPLE INC	92.670		
				BANK OF AMERICA	16.250		
				BANK OF NEW YORK MELLON CORP	30.210		
				BAXTER INTERNATIONAL INC	52.900		
				BOEING CO	42.630		
				BRISTOL MYERS SQUIBB COMPANY	20.700		
				CVS CAREMARK CORP	28.030		
				CHEVRON CORP	79.010		
				CISCO SYSTEMS INC	16.540		
				CITI GROUP INC	8.290		
				CONTINUED ON PAGE	16		

MWPTAP00045194

MWPTAP00580676

BERNARD L. MADOFF
 INVESTMENT SECURITIES LLC
 New York London
 DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT FIRM (212) 888-4061
 CARDINAL HOLDINGS BV
 WESTBLAAK 89
 NL-3012 KG ROTTERDAM
 NETHERLANDS

Affiliated with
 Madoff Securities International Limited
 12 Berkeley Street
 Mayfair, London W1 8JT
 Tel 020 7493 6222

PAGE
 16

11/30/08

YOUR ACCOUNT NUMBER
 1-FR119-3-0

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
	65,352			COCA COLA CO	46.470		
	1,865			COLGATE PALMOLIVE CO	65.070		
	95,432			COMCAST CORP	17.340		
	50,745			CL. A	52.520		
	62,300			CONDOPHILIPS	22.520		
	2,611			THE WALT DISNEY CO	56.210		
	173,105			EXELON CORP	80.150		
	346,013			GENERAL ELECTRIC CO	17.170		
	12,340			GOLDMAN SACHS GROUP INC	78.910		
	6,440			GOOGLE	292.960		
	81,452			HEWLETT PACKARD CO	35.280		
	56,812			HOME DEPOT INC	23.110		
	185,042			INTEL CORP	13.800		
	45,980			INTERNATIONAL BUSINESS MACHINES	81.600		
	122,360			J.P. MORGAN CHASE & CO	31.660		
	92,605			JOHNSON & JOHNSON	58.580		
	50,372			KRAFT FOOD INC	27.210		
	37,492			MCDONALDS CORP	58.750		
	37,865			MEDTRONIC INC	30.520		
	70,840			MERCK & CO	26.720		
	259,612			MICROSOFT CORP	20.220		
	28,205			Occidental Petroleum Corp	54.140		
	130,872			ORACLE CORPORATION	16.090		
	51,520			PEPSICO INC	56.700		

CONTINUED ON PAGE 17

MWPTAP00045195

MWPTAP00580677

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC 838-4061
CARDINAL HOLDINGS BV
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7493 6322

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Period Ending
11/30/08

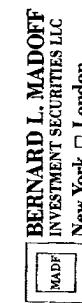
YOUR TAX PAYMENT IDENTIFICATION NUMBER
1-FR19-3-0

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
	223,309			PFIZER INC.	16•420		
	68,740			PHILLIP MORRIS INTERNATIONAL	42•160		
	99,447			PROCTER & GAMBLE CO	64•350		
	54,740			QUALCOMM INC	33•570		
	39,592			SCHLUMBERGER LTD	50•740		
	43,985			FIDELITY SPARTAN	1		
	22,540			U.S. TREASURY MONEY MARKET			
	117,413			3M COMPANY	66•910		
	57,960			TIME WARNER INC	9•050		
	32,200			U.S. Bancorp	26•980		
	32,200			UNITED PARCEL SVC. INC.	57•600		
	53,557			CLASS B			
	74,060			UNITED TECHNOLOGIES CORP	48•530		
	111,345			VERIZON COMMUNICATIONS	32•650		
	5,222			WAL-MART STORES INC	55•880		
				WELL'S FARGO & CO/NEW	28•890		
				WYETH	36•010		
				MARKET VALUE OF SECURITIES			
				LONG			
				SHORT			
					137,597•352•07		

MWPTAP00045196

MWPTAP00580678

BERNARD L. MADOFF
 INVESTMENT SECURITIES LLC
 New York London
****DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT INC (212) 838-4061**
 CARDINAL HOLDINGS BY
 WESTBLAAK 89
 NI-3012 KG ROTTERDAM
 NETHERLANDS



Affiliated with
 Madoff Securities International Limited
 12 Berkeley Street
 Mayfair, London W1 9DT
 Tel 020 7495 6222

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Period Ending
 11/30/08

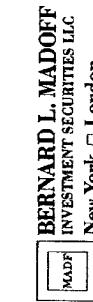
Your Tax Payer Identification Number
 1-FR119-3-0

DATE	BOUGHT RECEIVED	PRICE ON SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
YEAR-TO-DATE SUMMARY				
DIVIDENDS GROSS PROCEEDS FROM SALES				
				961,484.17
				906,400,990.23

MWPTAP00045197

MWPTAP00580679

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BV
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS



Affiliated with
Madoff Securities International Limited
12 Berkeley Street
Mayfair, London W1J 8DT
Tel 020 7495 6222

885 Third Avenue
New York, NY 10022
(212) 230-2424
800 334-1343

DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BV
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

11/06 1,120 18965 S & P 100 INDEX 20.300 2,045,506.00

11/06 1,120 18965 S & P 100 INDEX 20.300 2,045,506.00

11/06 19200 18965 S & P 100 INDEX 20.500 2,272,480.00

11/07 775 31486 S & P 100 INDEX 22 1,704,225.00

11/07 775 31486 S & P 100 INDEX 22 1,704,225.00

11/07 31721 S & P 100 INDEX 13.800 1,070,275.00

11/10 952 43946 S & P 100 INDEX 12.400 1,179,528.00

11/10 952 44181 S & P 100 INDEX 16.800 1,600,312.00

11/19 2,847 30159 S & P 100 INDEX 26 7,399,353.00

11/19 2,847 30159 S & P 100 INDEX 26 7,399,353.00

11/19 30397 S & P 100 INDEX 30 8,543,847.00

11/19 30635 S & P 100 INDEX 1.500 286,145.00

11/19 952 30873 S & P 100 INDEX .900 86,632.00

11/19 1,895 31111 S & P 100 INDEX 45 8,525,605.00

11/19 952 31349 S & P 100 INDEX 59 5,615,848.00

11/19 952 31349 S & P 100 INDEX 59 5,615,848.00

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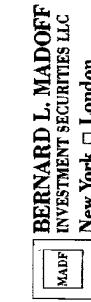
YOUR TAX PAYER IDENTIFICATION NUMBER

1-FR119-4-0

MWPTAP00045198

MWPTAP00580680

BERNARD L. MADOFF
 INVESTMENT SECURITIES LLC
 New York London
 DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC (212) 838-4061
 CARDINAL HOLDINGS BV
 WESTBLAAK 89
 NL-3012 KG ROTTERDAM
 NETHERLANDS



Affiliated with
 Madoff Securities International Limited
 12 Berkeley Street
 Mayfair, London W1J 8DT
 Tel 020 7493 6222

PENCO ENHIA
 11/30/08
 2

PENCO ENHIA
 1-FR119-4-0
 YOUR ACCOUNT NUMBER
 YOUR TAX PAYMENT IDENTIFICATION NUMBER

DATE	BOUGHT RECEIVED	SOLD DELIVERED	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/25		373	72127	S & P 100 INDEX DECEMBER 380 CALL S & P 100 INDEX DECEMBER 370 PUT	34	783,673.00	1,267,827.00
			72365	NEW BALANCE	21		
				SECURITY POSITIONS	MKT PRICE		
				S & P 100 INDEX	23.300		
				DECEMBER 430 CALL			
				S & P 100 INDEX	61		
				DECEMBER 360 CALL			
				S & P 100 INDEX	16.500		
				DECEMBER 420 PUT			
				S & P 100 INDEX	5.100		
				DECEMBER 370 PUT			
				MARKET VALUE OF SECURITIES			
				LONG	8,908,810.00		
				SHORT	4,887,780.00		

MWPTAP00045199

MWPTAP00580681

Sklar, Jeff

From: Sklar, Jeff
Sent: Wednesday, July 01, 2009 3:04 PM
To: 'JFranks@alixpartners.com'
Cc: Webber, Eric; Steinberg, Howard
Subject: RE: Madoff Customer Claim Form
Attachments: Cardinal mgt BLMIS Executed Claim Form 7.1.09.pdf.PDF

VIA EMAIL AND FEDEX

John,

Pursuant to the instructions in your e-mail below, I submit the attached customer claim of Cardinal Management Inc. Please confirm receipt of the claim form.

We will send a copy of this form to the Claims Processing Center in Dallas via FedEx, and will also send an original signed form to the Claims Processing Center as soon as we receive it.

Although we submit this customer claim form on Cardinal's behalf, please note that we do not represent Cardinal in the BLMIS liquidation or other matters, and that we are not authorized to accept service of process on or notices to Cardinal.

Please contact me if you have any questions.

Jeff Sklar
Irell & Manella LLP
1800 Ave. of the Stars, Ste. 900 / Los Angeles, CA 90067
Direct: 310-203-7592 / Fax: 310-203-7199

From: Franks, John [mailto:JFranks@alixpartners.com]
Sent: Tuesday, June 30, 2009 4:56 PM
To: Sklar, Jeff
Subject: Madoff Customer Claim Form

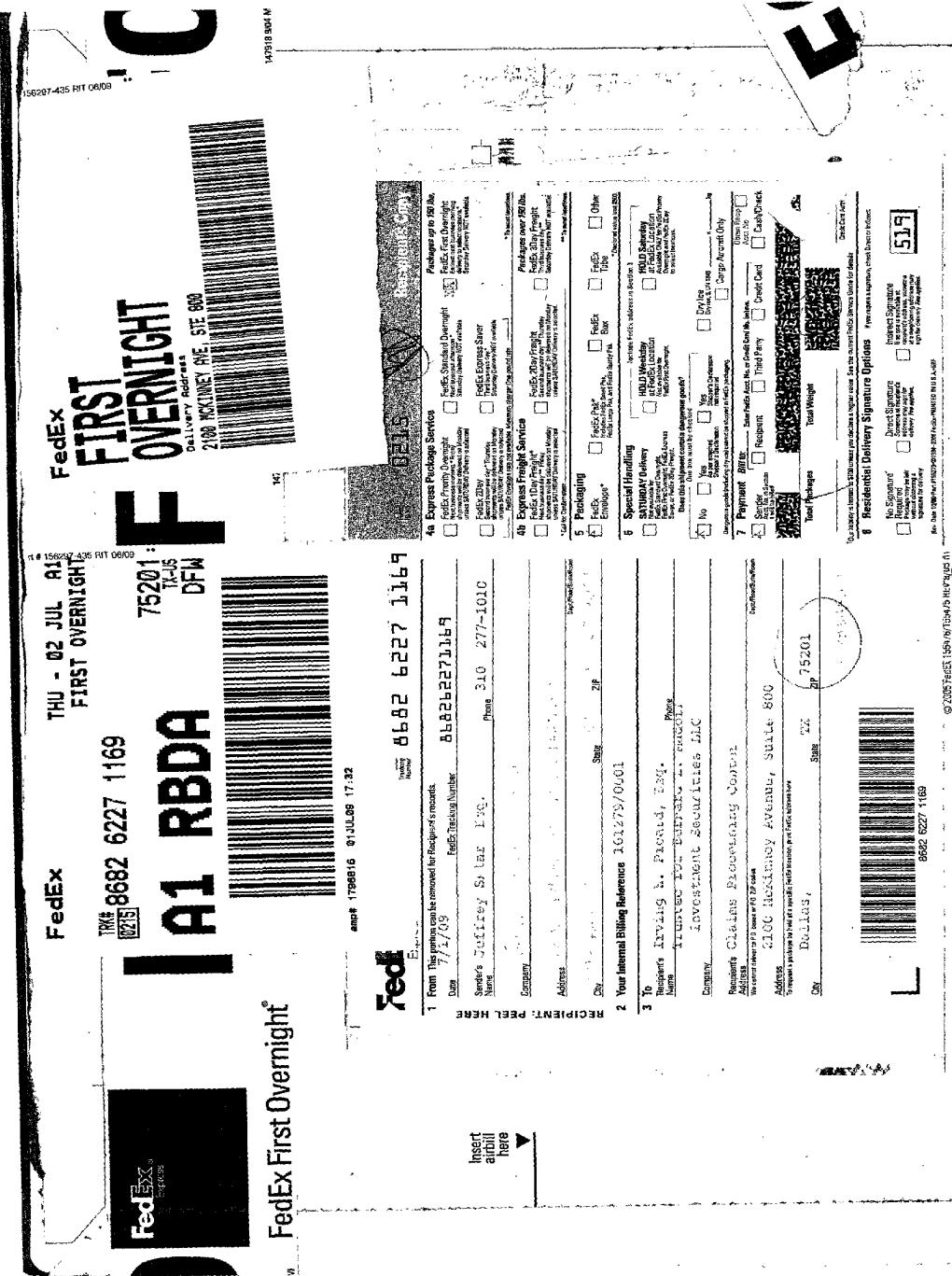
As a responsible party for the claims agent to the Bernard L. Madoff Investment Securities liquidation, this email serves as confirmation that a timely submitted fax signature copy of the claim form sent to me via email that is then supplemented with an original version will be considered properly filed. Please send the original to the BLMIS claims center at the address below:

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Thanks,
John

John S. Franks
AlixPartners, LLP
2100 McKinney Avenue
Suite 800
Dallas, TX 75201
W: 214 647-7619
F: 214 647-7503
E: jfranks@alixpartners.com

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CUSTOMER CLAIM

Bernard L. Madoff Investment Securities LLC
Case No 08-01789-BRL
U.S. Bankruptcy Court for the Southern District of New York
Claim Number: 070152

BERNARD L. MADOFF INVESTMENT SECURITIES LLC

In Liquidation

DECEMBER 11, 2008
(Please print or type)

RECEIVED
JUL 07 2009

Name of Customer: Cardinal Management Inc.
Mailing Address: 7 Mongiraud Street
City: Castries State: St. Lucia Zip: _____
Account No.: 1-FR119-3-0 / 1-FR119-4-0
Taxpayer I.D. Number (Social Security No.): _____

NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.

1. Claim for money balances as of December 11, 2008:

- a. The Broker owes me a Credit (Cr.) Balance of \$ 124,323,000
- b. I owe the Broker a Debit (Dr.) Balance of \$ _____
- c. If you wish to repay the Debit Balance,
please insert the amount you wish to repay and
attach a check payable to "Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC."
If you wish to make a payment, **It must be enclosed**
with this claim form. \$ _____
- d. If balance is zero, insert "None." _____

503180406

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MWPTAP00045529

[Handwritten Signature]
MWPTAP00594168

2. Claim for securities as of December 11, 2008:

PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.

	<u>YES</u>	<u>NO</u>
a. The Broker owes me securities	_____	_____
b. I owe the Broker securities	_____	_____
c. If yes to either, please list below:		

Date of Transaction (trade date)	Name of Security	Number of Shares or <u>Face Amount of Bonds</u>	
		The Broker Owes Me (Long)	I Owe the Broker (Short)
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or information regarding any withdrawals you have ever made or payments received from the Debtor.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.

**NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION
ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT
PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR
COMPLETION.**

	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	<input type="checkbox"/>	x
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	<input type="checkbox"/>	x
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	<input type="checkbox"/>	x
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	<input type="checkbox"/>	x
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	<input type="checkbox"/>	x
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	<input type="checkbox"/>	<u>x - Bernard L. Madoff</u>
9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? If so, give name of that broker.	<input type="checkbox"/>	x

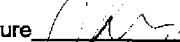
Please list the full name and address of anyone assisting you in the preparation of this claim form: _____

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

**IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM.
CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR
IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.**

THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.

CARDINAL MANAGEMENT INC.

Date July 1 2009 Signature  Title: Director

Date July 1 2009 Signature  Title: Director

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly,
together with supporting documentation, etc. to:**

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Mr. Stated with
Matthews International Limited
12 Berkeley Street
Mayfair, London W.1. 887
Tel. 6120 3493 6222

BERNARD L. MADOFF
INVESTMENT SERVICES LLC
New York • London
WESTBLANK 89
NT-3012 KG ROTTERDAM
MAIL: 200 Park Avenue, Suite 1000
New York, NY 10166-0001
(212) 250-2244
800 338-3434
FAX: 212/338-4161

DATE	BOUGHT SOLD NUMBER	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO NORM ACCOUNT	AMOUNT CREDITED TO NORM ACCOUNT
11/1/03 11/1/03			BALANCE FORWARD		6,045,505.58	
			CHECK WIRE FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 11/02/08	CW DIV	14,000.00+0.00	9.05
			FIDELITY SPARTAN U S TREASURY MONEY MARKET W/H TAX DIV FDIX	CW	2.72	23,045.00
28+045	23314	8,500+000	FIDELITY SPARTAN U S TREASURY MONEY MARKET U S TREASURY BILL DUE 2/12/2009	1 99.865		8,968+525.00
	23186	5,500+000	U S TREASURY BILL DUE 12/18/2008 12/18/2008	99.928		5,496.04+0.00
11/1/03 11/1/03	12+616	23293	FIDELITY SPARTAN U S TREASURY MONEY MARKET APPLE INC ARCTIC LABORATORIES AMGEN INC BOEING CO BANK OF AMERICA BAXTER INTERNATIONAL INC	1 10975 11110 11445 11680 11915 12150	12+616.00 1105+280 55+040 60+150 51+120 73+040 60+400	
		11/1/06 11/1/06 11/1/06 11/1/06 11/1/06 11/1/06 11/1/06	10+080 11+100 11+220 12+120 8+160 58+740 6+720		1,062.63+3.40 987.92+80 744.00+00 458.39+20 1,350.77+60 407.50+00	
		11/1/06				CONTINUED ON PAGE 2

MWPTAP00045533

MWPTAP00594172

Affiliated with
Maidoff Securities International Limited
12 Berkeley Street
Mayfair, London W1 5DT
Tel 020 7393 6225

ESTABLISHED 1891
THE CARDINAL HOLDINGS NV
P.O. BOX 3012
3012 KG ROTTERDAM
NETHERLANDS
TELEGRAMS: CARDINAL
TELEFON: 010-230000
TELEX: 100000
CARDINAL MANAGEMENT TRADING

DATE	RECEIVED AMOUNT DRAFTED	BOLD AMOUNT DRAFTED	THIN AMOUNT DRAFTED	DESCRIPTION	AMOUNT DRAFTED TO YOUR ACCOUNT	
					PRICE ON STOCK	PRICE ON BONDS
11/1/06	13,440			12365 BANK OF NEW YORK MELLON CORP	32,290	434,544.60
11/1/06	22,400			12620 BRISTOL MYERS SQUIBB COMPANY	20,610	462,500.00
11/1/06	71,840			12855 ANHEUSER BUSCH COS INC	62,330	489,744.20
11/1/06	62,720			13070 CITI GROUP INC	13,530	851,104.60
11/1/06	13,600			13325 COMCAST CORP	15,790	531,889.00
		CL. A				
		13560 CONDOPHILIPS			51,120	916,786.40
11/1/06	17,920			13795 CISCO SYSTEMS INC	17,520	1,199,690.40
11/1/06	68,320			14030 CVS CAREMARK CORP	10,510	513,200.00
11/1/06	16,800			14265 CHERON CORP	73,140	1,735,334.80
11/1/06	23,520			14500 THE WALT DISNEY CO	24,760	555,520.00
11/1/06	22,400			14795 GENERAL ELECTRIC CO	19,600	2,353,657.00
11/1/06	119,840			14970 GODDIE	798,637.80	
11/1/06	2,240			15205 GOLDMAN SACHS GROUP INC	92,070	411,756.60
11/1/06	4,480			15640 HOME DEPOT INC	23,300	470,534.00
11/1/06	20,160			15675 HERTZ RICKARD CO	38,310	1,073,891.00
11/1/06	28,000			15910 INTERNATIONAL BUSINESS MACHIS	92,800	1,955,731.00
11/1/06	15,680			16145 INTEL CORP	16,070	1,928,451.80
11/1/06	63,840			16380 JOHNSON & JOHNSON	61,210	1,992,647.80
11/1/06	11,000			16615 J.P. MORGAN CHASE & CO	40,210	1,742,831.60
11/1/06	42,560			16890 KRAFT FOOD INC	29,410	522,337.20
11/1/06	17,920			17095 COCA COLA CO	64,450	997,672.00
11/1/06	22,400			17320 McDONALDS CORP	57,200	788,713.00
11/1/06	13,440			17595 MEDTRONIC INC	40,310	542,304.40
11/1/06	7,840			17790 3M COMPANY	63,590	499,818.60

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Affiliated with
of Securities International Limited
12 Berkeley Street
Mayfair, London, W1H 9DT
Tel. 0120 7326 8222

WESTBLAAK 69
CARTRIDGE HOLDINGS BV
Nl-1012 KG ROTTERDAM
NETHERLANDS
CARTRIDGE HOLDINGS LTD
101 JUNIPER ROAD
ALWOODLEY
LONDON NW9 5AU
ENGLAND

Inv. #	RECEIVED 4/21/04	SELLER C/P-140	SELLER C/P-140	DESCRIPTION	PRICE/PER SHARE	AMOUNT RECEIVED TOWARD ACCOUNT
11/06	23,520			18035 ALTRIA GROUP INC	19.160	451,533.20
11/06	24,640			18260 MERCK & CO	30.780	759,444.20
11/06	90,120			18495 MICROSOFT CORP	22.310	2,021,551.20
11/06	45,920			18720 ORACLE CORPORATION	16.110	833,447.20
11/06	10,080			19435 OCCIDENTAL PETROLEUM CORP	54.290	547,665.20
11/06	17,920			19670 PEPSTO INC	57	1,037,016.20
11/06	77,280			19995 PFIZER INC	17.690	1,370,117.20
11/06	34,720			20140 PROCTER & GAMBLE CO	64.570	2,243,288.40
11/06	24,640			20315 PHILLIP MORRIS INTERNATIONAL	42.730	1,053,827.20
11/06	19,040			20610 QUALCOMM INC	37.810	720,633.40
11/06	13,440			20845 SCHLUMBERGER LTD	51.760	690,191.60
11/06	67,200			21080 AT&T INC	26.980	1,815,744.00
11/06	41,440			21315 TIME WARNER INC	10.060	418,534.40
11/06	11,200			21550 UNITED PARCEL SVC INC	52.790	591,656.00
11/06	20,150			21785 U.S. Bancorp	29.550	596,534.00
11/06	11,200			22020 UNITED TECHNOLOGIES CORP	54.920	615,552.00
11/06	32,480			22225 VERIZON COMMUNICATIONS	29.980	977,049.00
11/06	51,080			22490 WELLS FARGO & CO NEW	33.660	1,781,205.40
11/06	38,080			22775 WALMART STORES INC	56.560	1,455,051.40
11/06	25,760			22960 EXXON MOBIL CORP	73.150	44,458,565.40
11/06	60,400			FIDELITY SPARTAN	01V	
				U.S. TREASURY MONEY MARKET	C/W	
				DIV 11/06/08	C/W	
				FIDELITY SPARTAN	C/W	
				U.S. TREASURY MONEY MARKET	C/W	
				W/H TAX DIV 10/12/XX	C/W	
				CONTINUED ON PAGE 4		

MWPTAP00045535

MWPTAP00594174

Affiliated with Manul Securities International Limited 12 Berwick Street London, W.C.2B 4BZ (0171) 495 4222					
11/30/08					
1-FR119-3-0					
DATE	AMOUNT DEBITED TO YOUR ACCOUNT	DESCRIPTION	AMOUNT CREDITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT	
11/05	25,566	10740 FIDELITY SPARTAN	29,566.00		
11/05	12,616	49257 U.S. TREASURY MONEY MARKET	1	12,616.00	
11/05	4,225,030	48473 U.S. TREASURY SPARTAN	1	4,224,335.25	
11/05	3,850,000	48696 U.S. TREASURY MONEY MARKET	99,932	3,847,382.00	
11/06	16,750,000	48905 U.S. TREASURY BILL	99,960	16,749,995.00	
11/06	16,750,000	49115 U.S. TREASURY BILL	99,946	16,749,995.00	
11/06	16,750,000	49329 U.S. TREASURY BILL	99,934	16,749,995.00	
11/06	16,750,000	49544 U.S. TREASURY BILL	99,928	16,737,940.00	
11/06	7,900,000	49986 U.S. TREASURY BILL	99,932	7,884,358.00	
		CONTINUED ON PAGE	5		

Affidavit with Madoff Securities International, Inc. 12 Brereton Street Montvale, NJ 07645 (201) 545-1222					
11/30/08 5 4					
11/06 7,900,000 50215 U S TREASURY BILL DUE 4/02/2009 4/09/2009					
11/06 7,900,000 50444 U S TREASURY BILL DUE 04/09/2009 4/09/2009	90,751	7,878,354.00	7,880,329.00		
11/07 6,975 23406 APPLE INC 106,800 759,158.00	55,590	702,211.00			
11/07 12,400 23781 ABOTT LABORATORIES 62,070 529,487.75	62,070				
11/07 8,525 23966 AMGEN INC 53,640 132,811.00	53,640				
11/07 6,100 24201 BOEING CO 23,770 939,114.00	23,770				
11/07 39,525 24436 BANK OF AMERICA 63,740 297,277.00	63,740				
11/07 4,650 24671 BAXTER INTERNATIONAL INC 34,210 291,981.25	34,210				
11/07 8,525 24906 BANK OF NEW YORK MELLON CORP 21,010 325,430.00	21,010				
11/07 15,500 25111 BRISTOL MYERS SQUIBB COMPANY 64,190 348,447.75	64,190				
11/07 5,145 25376 ANHEUSER-BUSCH COS. INC 14,410 604,732.50	14,410				
11/07 41,650 25613 CITI GROUP INC 17,390 391,739.25	17,390				
11/07 22,475 25846 COMCAST CORP CL A 617,281.50	617,281.50				
11/07 11,625 26081 CONDOPHILIPS 53,060 805,677.50	53,060				
11/07 45,725 26316 CISCO SYSTEMS INC 31,720 34,193.00	31,720				
11/07 10,850 26551 CVS CAREMARK CORP 75,450 1,228,598.75	75,450				
11/07 16,725 26786 CHEVRON CORP 25,620 377,843.50	25,620				
11/07 14,725 27023 THE WALT DISNEY CO 19,810 1,615,293.75	19,810				
11/07 81,375 27256 GENERAL ELECTRIC CO 345,160 541,260.00	345,160				
11/07 1,550 27491 GOOGLE 541,260.00	541,260.00				
CONTINUED ON PAGE 6					

BERNARD L. MADDOFF		RBS Third Avenue New York, NY 10022 (212) 230-2244 800 334-1343		Mackoff Securities International Limited 12 Berkley Street Mayfair, London, W1G 7JU U.K. 020 7436 2222	
WAFF INVESTMENT SECURITIES LLC		** DUPLICATE** FOR ACCOUNT CARDINAL HOLDINGS BY CARDINAL HOLDINGS BY		11/10/08 1-FRI 119-3-0	
New York - London		11/10/08 1-FRI 119-3-0		11/10/08 1-FRI 119-3-0	
HESTLAAK 89 NL 3012 KG ROTTERDAM Netherlands		1-FRI 119-3-0		1-FRI 119-3-0	
DATE	BOOKING	AMOUNT	DESCRIPTION	PRICE OR AMOUNT	AMOUNT DEDUCTED TO YOUR ACCOUNT
11/10/07	3,100	217726	GOLDMAN SACHS GROUP INC	89,070	276,241.00
11/10/07	13,175	217961	HOME DEPOT INC	22,480	298,701.00
11/10/07	10,850	23196	HEWLETT PACKARD CO	75,412.50	752,412.50
11/10/07	10,850	71431	INTERNAUTICAL BUSINESS MACHS	92,430	1,003,299.50
11/10/07	43,400	21666	INTEL CORP	16	696,139.00
11/10/07	21,700	28901	JOHNSON & JOHNSON	63,820	1,342,362.00
11/10/07	29,750	79136	J.P. MORGAN CHASE & CO	40,940	1,307,450.00
11/10/07	11,125	29371	KRAFT FOOD INC	29,710	345,843.75
11/10/07	15,500	25606	COCA COLA CO	45,550	722,610.00
11/10/07	8,125	29843	HEIDELBACH CORP	51,510	490,613.75
11/10/07	8,125	300179	MEDTRONIC, INC	41,140	351,059.50
11/10/07	5,425	30121	3M COMPANY	64,880	397,191.00
11/10/07	16,275	30546	ALTRIA GROUP INC	19,310	315,897.75
11/10/07	17,050	30781	MERCK & CO	30,450	520,356.00
11/10/07	62,000	31016	MICROSOFT CORP	22,940	1,424,760.00
11/10/07	31,700	31251	ORACLE CORPORATION	16,470	573,810.00
11/10/07	6,200	31956	OCIDENTAL PETROLEUM CORP	54,380	337,404.00
11/10/07	12,400	32121	PPLCO INC	59,630	727,503.00
11/10/07	52,300	32428	PFIZER INC	18	950,700.00
11/10/07	24,025	32661	PROCTER & GAMBLE CO	65,180	1,565,910.00
11/10/07	16,275	32896	PHILLIP MORRIS INTERNATIONAL	43,650	710,892.00
11/10/07	13,175	33121	QUALCOMM INC	37,670	497,092.75
11/10/07	9,300	33366	SEHLMERGER LTD	51,770	481,833.00
11/10/07	44,950	33601	AT&T INC	26,910	1,301,301.50
11/10/07	27,930	33836	TIME WARNER INC	10,110	283,185.00

CONTINUED ON PAGE 7

BERNARD L. MADOFF MADOFF INVESTMENT SECURITIES LLC [REDACTED] New York & London		40 Wall Street New York, NY 10002 (212) 230-5244 800-334-1043		Cardinal Management, Inc. 212-838-4061		Merrill Securities International Limited 12, Berwick Street Master, London, EC2N 4AS, U.K.	
DUPLICATE FOR ACCOUNT		CARDINAL HOLDINGS B.V.		11/30/08		PAGE 4	
11/30/08		11/30/08		11/30/08		11/30/08	
Date	Security Name	Symbol or ID	TIN	Description	Price per share	Amount earned in your account	Amount earned in your account
11/07	T+750	34072	UNITED PARCEL SVC INC	53.680	\$16,330.00		
11/07	13+950	34306	CLASS B U.S. Bancorp	30.790	\$30,078.50		
11/07	7+750	34411	UNITED TECHNOLOGIES CORP	56	434,310.00		
11/07	21+750	34776	VERIZON COMMUNICATIONS	21.010	631,195.00		
11/07	26+350	35111	WELLS FARGO & CO NEW	34.080	899,052.00		
11/07	17+825	35246	WAL-MART STORES INC	56+130	1,011,925.25		
11/07	41+075	35481	EXXON MOBIL CORP	75+280	3,093,769.00		
			FIDELITY SPARTAN	•53			
			U.S. TREASURY MONEY MARKET				
			DIV 11/07/08				
			FIDELITY SPARTAN	•16			
			U.S. TREASURY MONEY MARKET	CW			
			W/H TAX DIV DIX				
			FIDELITY SPARTAN	1			
			U.S. TREASURY MONEY MARKET				
			U.S. TREASURY BILL	99.923			
			DUUE 02/07/09				
			FIDELITY SPARTAN				
			U.S. TREASURY MONEY MARKET				
			2/05/2009				
			U.S. TREASURY BILL				
			99.837				
			DUE 02/11/2009				
			FIDELITY SPARTAN				
			U.S. TREASURY MONEY MARKET				
			2/19/2009				
			U.S. TREASURY BILL				
			99.839				
			DUE 02/25/2009				
			FIDELITY SPARTAN				
			U.S. TREASURY MONEY MARKET				
			2/26/2009				
			U.S. TREASURY BILL				
			10+413+219.75				
			DUE 02/26/2009				
			FIDELITY SPARTAN				
			U.S. TREASURY MONEY MARKET				
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			U.S. TREASURY BILL				
			10+413+429.25				
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			FIDELITY SPARTAN				
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			2/26/2009				

BERNARD L. MADOFF MADOFF INVESTMENT SECURITIES LLC New York & London						Affiliated with Moff Securities International Limited 12 Belgrave Street London, W.1.4.17 T: 44-1818 8622		
DUPLICATE FOR ACCOUNT CARDINAL HOLDINGS BV WESTBLAAK 89 413012 KG ROTTERDAM NETHERLANDS						11/30/08 11-FR119-3-0		
DATE	BOUNCE REASON	AMOUNT OUTSTANDING	TIN	DESCRIPTION	PERIOD ON EXHIBIT	AMOUNT UNPAID TO DATE	AMOUNT CREDITED TO DATE	
11/07		84,475,090	11894	U.S. TREASURY BILL DUE 01/03/09	99,866		84,453,643.50	
11/07	1,425,000		12228	U.S. TREASURY BILL DUE 04/07/2009	99,720	1,421,013.00		
11/07			12448	U.S. TREASURY BILL DUE 4/16/2009	99,671	1,420,311.75		
11/07			12673	FIDELITY SPARTAN U.S. TREASURY MONEY-MARKET APRIL 1, INC.	1	31,300.00		
11/10	8,568		35856	ABOTT LABORATORIES	108,720	921,954.96		
11/10	15,232		36191	AMGEN INC.	55,910	622,230.12		
11/10	10,412		36426	BOEING CO.	59,620	624,758.64		
11/10	7,616		36661	BANK OF AMERICA	52,190	397,783.04		
11/10	49,504		36896	BAXTER INTERNATIONAL INC	24,050	1,192,351.20		
11/10	6,654		37131	BANK OF NEW YORK MELLON CORP	60,770	405,237.28		
11/10	11,224		37366	BRISTOL MYERS SQUIBB COMPANY	33,480	382,931.52		
11/10	19,922		37601	AMHEUSER BUSCH COS INC	21,310	626,928.52		
11/10	6,654		37836	CITI GROUP INC	64,090	427,261.76		
11/10	56,724		38071	COMCAST CJP	14,270	716,517.28		
11/10	28,580		38306	CE. A.	17,410	498,371.60		
11/10	15,232		38542	CONOCOPHILIPS	54,130	825,117.16		
11/10	56,012		38776	CISCO SYSTEMS INC	18,030	1,052,263.76		

CONTINUED ON PAGE 9

Attala Securities International 885 Third Avenue New York, NY 10022 (212) 280-5423 800-334-1313					
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC P/B38-4061					
CARDINAL HOLDINGS F/W WESTBLAK 69 NL-3012 KG ROTTERDAM NETHERLANDS					
Date	Account #	Stock delivered	TIN	Description	Price on which Amount remitted to your account
11/10	16,210	30011	CVS CAREMARK CORP	31,300	447,535.00
11/10	20,944	39246	CHEVRON CORP	76,410	1,601,169.04
11/10	18,080	39481	THE WALT DISNEY CO	25,560	464,986.08
11/10	10,769	39716	GENERAL ELECTRIC CO	20,530	2,134,507.04
11/10	1,7904	39951	GOOGLE	363,580	692,132.32
11/10	4,7760	40186	GOOLMAN SACHS GROUP INC	92,680	441,146.80
11/10	17,1336	40421	HOME DEPT INC	23,030	395,127.08
11/10	26,752	40656	HEWLETT PACKARD CO	37,290	923,192.06
11/10	13,319	40891	INTERNATIONAL BUSINESS MACHS	92,650	1,235,205.48
11/10	56,168	41126	INTEL CORP	15,880	894,193.84
11/10	27,609	41361	JOHNSON & JOHNSON	63,320	1,694,026.56
11/10	36,176	41596	J.P. MORGAN CHASE & CO	43,730	1,511,071.48
11/10	15,232	41831	KRAFT FOOD INC	30,100	459,092.20
11/10	19,992	42066	COCA COLA CO	65,500	919,435.00
11/10	11,924	42301	McDONALDS CORP	57,230	656,251.52
11/10	11,824	42536	MEDETRONIC INC	40,300	459,443.20
11/10	6,466	42771	3M COMPANY	64,680	431,360.16
11/10	19,992	43006	ALTRIA GROUP INC	18,890	318,447.88
11/10	20,944	43243	MECK & CO	30,510	639,138.44
11/10	77,112	43476	MICROSOFT CORP	22,200	1,792,082.40
11/10	39,032	43711	ORACLE CORPORATION	18,600	777,556.20
11/10	8,568	44416	OCIDENTAL PETROLEUM CORP	56,010	469,235.68
11/10	15,232	44651	PESTEC INC	57,550	877,210.60
11/10	67,592	44886	PFIZER INC	1,215,655.32	1,215,655.32
11/10	29,512	45121	PROCTER & GAMBLE CO	66,230	1,923,247.76

CONTINUED ON PAGE 10

Affiliated with
Medoff Seminars International Limited
12 Berkeley Street
Mayfair, London W1 6JY
Telephone 01-580 4200

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
1 NEW YORK LONDON
100 BROADWAY, SUITE 1000
NEW YORK, NY 10006-3211
(212) 336-2424
BOSTON 334-1343
BOSTON 334-1346
FAX: 212-334-4611

WESTBLAAK 89
P.O. BOX 3012
100-3012 KG ROTTERDAM
NETHERLANDS

DATE	BOUGHT AT/RECEIVED	SELL REMENTS	TRN	DESCRIPTION	PRICE OR AMOUNT	AMOUNT DEBITED TO YOUR ACCOUNT
11/1/10	19,992		45355	PHILLIP MORRIS INTERNATIONAL	44,030	88,404.67
11/1/10	11,140		45591	QUACCOMM INC	37,310	60,447.04
11/1/10	12,184		45825	SCHLUMBERGER LTD	50,300	62,748.00
11/1/10	12,476		46061	AT&T INC	28,580	1,689,255.92
11/1/10	59,1024		46296	TIME WARNER INC	11,010	378,704.72
11/1/10	3,272		46531	UNITED PARCEL SVC INC CLASS B	54,420	518,476.40
11/1/10	9,720		46766	U S BANCORP	31,510	540,540.26
11/1/10	17,136		47004	UNITED TECHNOLOGIES CORP	56,430	537,573.60
11/1/10	9,520		47236	VERIZON COMMUNICATIONS	32	915,045.00
11/1/10	28,560		47671	WELLS FARGO & CO NEW	34,600	1,121,256.80
11/1/10	32,368		47706	WAL-MART STORES INC	55,710	1,229,701.16
11/1/10	11,496		47941	EXXON MOBIL CORP	75,000	3,898,702.40
11/1/10	51,408			FIDELITY SPARTAN U S TREASURY MONEY MARKET DIV 11/10/08	51	
11/1/10				FIDELITY SPARTAN U S TREASURY MONEY MARKET W/H TAX DIV FBWX	CM	
11/1/10	31,300		12909	FIDELITY SPARTAN	1	31,300.00
11/1/10	9,475,000		13110	U S TREASURY MONEY MARKET U S TREASURY BILL DUE 3/12/2009	99,875	8,446.4466.25
11/1/10	10,625,000		13268	U S TREASURY BILL DUE 03/19/2009 3/19/2009	99,367	10,610,369.75
				CONTINUED ON PAGE 11		

Affiliated with
Mizuho Securities International Limited
22 Berkeley Street
Mayfair, London W1J 4EG
(0120 236 3424
900 334 1313
Tel (020) 7499 4222

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
New York, London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT FUND
CARDINAL HOLDINGS BV
WESTLAKE 89
NT 30322 KG ROTTERDAM
NETHERLANDS

DATE	BROUGHT ACCOUNT	BALANCE on Previous Statement	TEN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT CREDITED TO YOUR ACCOUNT	
						11/10/08	11/10/08
11/10		7,900,000	13499	U.S. TREASURY 3TLL DUE 03/25/2009	99.834	7,856.00	7,856.00
11/10		7,900,000	13701	U.S. TREASURY BILL DUE 4/16/2009	99.770		7,881,030.00
11/10		9,325,000	13920	U.S. TREASURY BILL DUE 04/09/2009	99.742		9,300,941.50
11/10		1,425,000	16168	U.S. TREASURY BILL DUE 4/16/2009	99.696		1,420,525.50
11/10	50,000		14371	U.S. TREASURY BILL DUE 4/16/2009	99.695	49,843.00	
11/10	10,765		14598	FIDELITY SPARTAN U.S. TREASURY MONEY MARKET ANHEUSER BUSCH COS., INC.	1	10,765.00	
11/10		19,929	49344	U.S. TREASURY BILL DUE 4/16/2009	70		1,372,662.50
11/10	1,375,000		49579	FIDELITY SPARTAN U.S. TREASURY MONEY MARKET FIDELITY SPARTAN	99.830		1,375,030.00
11/10	22,367		49817	U.S. TREASURY MONEY MARKET U.S. TREASURY MONEY MARKET DIV 11/19/08	1	22,367.00	
11/19				CONTINUED ON PAGE			2-19
						12	

Affiliated with
Manoff Securities International Limited
(2 Berkeley Street
Mayfair, London W1J 5LT
Tel: 010 433 6227

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
100 Wall Street
New York, NY 10004
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT FIRM
CARDINAL HOLDINGS BY
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
100 Wall Street
New York, NY 10004
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT FIRM
CARDINAL HOLDINGS BY
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

DATE	RECEIVER ACCT#	AMOUNT DEBITED	TIN#	DESCRIPTION	PRICE CHARTER	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/19				FIDELITY SPARTAN U.S TREASURY MONEY MARKET MARCH TAX DAY FELIX	CW		
11/19	12,650,000	33,132	51518	FIDELITY SPARTAN U.S TREASURY MONEY MARKET U.S TREASURY BILL DUE 03/26/2009	1	99.926	12,640,639.00
11/19	16,677		56123	FIDELITY SPARTAN U.S TREASURY MONEY MARKET U.S TREASURY BILL DUE 03/26/2009	1	99.926	16,677.00
11/20		12,650,000	60557	FIDELITY SPARTAN U.S TREASURY MONEY MARKET U.S TREASURY BILL DUE 03/26/2009	1	99.962	12,645,193.00
11/20	12,650,000		63793	FIDELITY SPARTAN U.S TREASURY BILL DUE 03/26/2009	1	99.947	12,643,295.50
11/20	1,897		64031	U.S TREASURY BILL DUE 4/16/2009	1	99.947	12,643,295.50
11/20	3,357		64270	FIDELITY SPARTAN U.S TREASURY MONEY MARKET APPLE INC	1	1,897.00	1,897.00
11/25	5,968		64511	APPLE INC		295,712.00	
11/25	4,103		64719	ABOTT LABORATORIES	54,140	323,154.52	
11/25	19,023		64987	AGEN INC	53,630	220,201.89	
11/25	2,238		65225	BANK OF AMERICA	12,380	247,678.54	
11/25	4,476		65463	BAXTER INTERNATIONAL INC	52,570	117,740.66	
11/25	7,460		65701	BANK OF NEW YORK MELLON CORP	24,590	110,691.44	
			65929	BRISTOL MYERS SQUIBB COMPANY	20,140	150,542.40	
				CONTINUED ON PAGE	13		

MWPTAP00045544

MWPTAP00594183

BERNARD L. MADOFF
Investment Securities LLC
New York, NY 10019
1212 23rd Street
800.334.1343
DUPLICATE FOR ACCOUNT CARDINAL MANAGERS INC
CARDINAL HOLDINGS BV
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS
1-FR219-3-0

DATE	BOUGHT REMOVED	SELL delivered	TIN	DESCRIPTION	PRICE ON EXCHNL	AMOUNT CREDITED TO YOUR ACCOUNT
11/25	21,534	65177	CITI GROUP INC	6,100	132,832.40	
11/25	1,385	66415	COLGATE-PALMOLIVE CO	62,665	116,334.90	
11/25	10,817	66653	COMCAST CORP CL A	13,975	131,445.49	
11/25	5,796	66891	CONOCOPHILIPS	45,100	269,394.80	
11/25	22,380	67129	CISCO SYSTEMS INC	14,970	335,923.60	
11/25	5,595	67367	CMS CAREMARK CORP	27,040	121,511.80	
11/25	7,833	67635	CHEVRON CORP	65,110	538,216.43	
11/25	7,087	67843	THE WALT DISNEY CO	19,760	180,322.12	
11/25	2,611	68081	EXELON CORP	48,740	127,364.14	
11/25	4,103	68319	GENERAL ELECTRIC CO	24,010	576,475.30	
11/25	746	68557	GOOGLE	275	205,179.00	
11/25	6,941	68795	HOME DEPOT INC	19,530	124,092.73	
11/25	9,125	69031	HEWLETT-PACKARD CO	32,980	309,094.75	
11/25	5,222	69271	INTERNATIONAL BUSINESS MACHS	75,980	322,275.76	
11/25	21,534	69509	INTEL CORP	12,270	236,314.18	
11/25	10,417	69747	JOHNSON & JOHNSON	54,410	132,015.05	
11/25	14,174	69985	J.A.P. MORGAN CHASE & CO	27,760	394,036.24	
11/25	5,595	70223	KRAFT FOOD INC	23,900	165,133.50	
11/25	7,460	70461	COCA-COLA CO	62,040	313,316.40	
11/25	4,103	70593	MCDONALDS CORP	55	225,829.00	
11/25	4,476	70937	NEUTRONIC INC	30,900	136,039.80	
11/25	2,911	71175	3M COMPANY INC	58,280	132,273.08	
11/25	7,733	71413	ALTRIA GROUP INC	15,250	127,599.25	
11/25	8,208	71651	MERCK & CO	25	205,478.00	

CONTINUED ON PAGE 14

MWPTAP00045545

MWPTAP00594184

BERNARD L. MADOFF
INVESTMENT SECURITIES INC.
New York, London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BY
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

Attended with
Mark R. S. Sutcliffe, Esq., of counsel
21 Brinkley
New York, NY 10022
(212) 230-2124
800 334-1345
14157-488 82121
11/30/06

DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BY
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

BERNARD L. MADOFF
INVESTMENT SECURITIES INC.
New York, London
DUPLICATE FOR ACCOUNT CARDINAL MANAGEMENT INC
CARDINAL HOLDINGS BY
WESTBLAAK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

DATE	BOOKING NUMBER	AMOUNT ACCREDITED TO YOUR ACCOUNT	DESCRIPTION	PRICE ON EXCHANGE	AMOUNT DEBITED FROM YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/7/5	29-646	71889	MICROSOFT CORP	18* 106	561,297.00	
11/7/5	14-920	72603	ORACLE CORPORATION	16* 050	240,062.00	
11/7/5	3-957	72841	OCIDENTAL PETROLEUM CORP	44* 650	149,755.49	
11/7/5	5-969	73079	PEPSICO INC	51* 800	309,380.40	
11/7/5	25-737	73117	PFIZER INC	15* 320	395,319.84	
11/7/5	11-190	73555	PROCTER & GAMBLE CO	63* 940	693,155.60	
11/7/5	7-833	73793	PHILLIPS MORRIS INTERNATIONAL	36* 380	285,277.54	
11/7/5	6-144	74031	QUALCOMM INC	29* 810	189,531.85	
11/7/5	4-476	74269	SCHLUMBERGER LTD	46* 270	207,283.52	
11/7/5	22-380	74507	AT&T INC	25* 070	559,395.00	
11/7/5	13-801	74745	TIME WARNER INC	8* 010	111,098.01	
11/7/5	3-730	74983	UNITED PARCEL SVC INC	50* 780	189,483.80	
11/7/5	6-714	75221	CLASS B			
11/7/5	3-730	75459	U.S. Bancorp	23* 420	157,375.60	
11/7/5	10-817	75697	UNITED TECHNOLOGIES CORP	44* 870	167,583.70	
11/7/5	14-547	75935	VERIZON COMMUNICATIONS	26* 570	287,833.69	
11/7/5	8-579	76173	WELLS FARGO & CO NEW	23* 620	167,090.56	
11/7/5	5-222	76431	WAL-MART STORES INC	51* 420	421,732.55	
11/7/5	20-142	76649	EXXON MOBIL CORP	33* 230	272,534.00	
11/7/5			FIDELITY SPARTAN	72 DIV	1,451,029.00	
11/7/5			U.S. TREASURY MONEY MARKET			1* 94*
			DIV 11/25/06			
			FIDELITY SPARTAN	C/W		*55
			U.S. TREASURY MONEY MARKET			
			W/H TAX DIV FSLXX			
			CONTINUED ON PAGE 15			

Affiliated with
British International Film Institute
12 Berkeley Street
Mayfair, London W1, EN1

BERNARD L. MADOFF
INVESTMENT SECURITIES LLC
1000 Avenue of the Americas
New York, NY 10036
Telephone: (212) 236-2424
Facsimile: (800) 334-1343
E-mail: BLM@IBSR-4061.COM

DUPLICATE FOR ACCOUNT
CARDINAL HOLDINGS INC

WESTBLANK 89
NL-3012 KG ROTTERDAM
NETHERLANDS

Date	Security Activated	Gold (current)	TW#	Description	Price on Stock	Amount Deemed to Your Account	Margin Received to Your Account
11/1/25		18,574	77222	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		18,574.00
11/1/25		14,075,000	77480	U S TREASURY BILL DUE 4/16/2009	99.878		14,057,828.50
11/1/25	43,985		77766	FIDELITY SPARTAN U S TREASURY MONEY MARKET NEW BALANCE	1	43,985.00	
				SECURITY POSITIONS		MKT PRICE	
				ATT INC	28.560		
				ABOTT LABORATORIES	52.290		
				ALTRIA GROUP INC	16.080		
				AMGEN INC	55.940		
				APPLE INC	92.670		
				BANK OF AMERICA	16.250		
				BANK OF NEW YORK MELLON CORP	30.210		
				BAXTER INTERNATIONAL INC	52.800		
				BOEING CO.	42.430		
				BRISTOL MYERS SQUIBB COMPANY	20.700		
				CVS CAREMARK CORP	28.930		
				CHEVRON CORP	79.010		
				CISCO SYSTEMS INC	16.540		
				CITI GROUP INC	8.530		
							CONTINUED ON PAGE 16

MWPTAP00045547

MWPTAP00594186

Affiliated with
Amalfi Securities International, Limited
12 Bouverie Street
Mayfair, London W1J 8DT
Tel: 020 7936222

BERNARD I. MADOFF
INVESTMENT SECURITIES LLC
100 Park Avenue
New York, NY 10022
Telephone: (212) 339-4661
Telex: 236-4661
CUSTODIAN FIRM
CUSTODIAL HOLDINGS BY
57BLAAK B9
3012 KG ROTTERDAM
THE NETHERLANDS

DATE	BOUGHT REBATE	SELL REBATE	TIN#	DESCRIPTION	PRICE OR MARKUP	AMOUNT DEDUCTED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
65-352	65,352			CLCA CLCA CO	46.870		
1,485				COLGATE PALMOLIVE CO	65.010		
95,452				COMCAST CORP	17.340		
50,745				CONCOPHILIPS	52.520		
62,300				THE WALT DISNEY CO	22.520		
2,611				ELEXON CORP	56.210		
173,205				EXXON MOBIL CORP	80.150		
346,413				GENERAL ELECTRIC CO	17.170		
12,340				GOLDMAN SACHS GROUP INC	78.990		
6,440				GOOGLE	292.960		
81,452				HEWLETT PACKARD CO	35.280		
56,812				HOME DEPOT INC	23.110		
105,042				INTEL CORP	13.800		
45,080				INTERNATIONAL BUSINESS MACHS	81.600		
122,360				J-P MORGAN CHASE & CO	31.640		
92,405				JOHNSON & JOHNSON	58.380		
50,372				KRAFT FOOD INC	27.210		
37,492				MCDONALDS CORP	56.750		
37,855				MEDETRONIC INC	30.570		
70,840				MERCK & CO	26.120		
259,672				MICROSOFT CORP	20.220		
286,205				OCIDENTAL PETROLEUM CORP	54.140		
130,472				ORACLE CORPORATION	16.990		
51,520				PEPSICO INC	56.700		

CONTINUED ON PAGE 112

Affiliated with
Enterprises International Limited
12 Berkeley Street
Mayfair, London W1 3DT
Tel (02) 341 6222

100% CARDINAL HOLDINGS BV
C. CARDINAL - HANSMANN LTD.
WESTLAAK 87
N-30312 KG ROTTERDAM
NEDERLAND

MWPTAP00045549

MWPTAP00594188

<p>BERNARD L. MADOFF MADOFF INVESTMENT SECURITIES LLC New York, London **DUPLICATE** FOR ACCOUNT CARDINAL MANAGEMENT INC (212) 338-1061 CARDINAL HOLDINGS BV WESTBLAAK 89 NL-3012 KG ROTTERDAM NETHERLANDS</p> <p>MSoff Securities International Limited 12 Baltic Street London EC2N 3JY Tel: 020 6401 6322</p> <p>REGISTRATION NUMBER 11/130/08 1-F1119-3-C</p> <p>REGISTRATION NUMBER 11/130/08 1-F1119-3-C</p>						
DATE	AMOUNT RECEIVED	SOLD delivered	TICK	DESCRIPTION	YEAR-TO-DATE SUMMARY	
					DIVIDENDS	GROSS PROCEEDS FROM SALES
					751 = 484 = 17	906,400 = 970,423

MWPTAP00045550

MWPTAP00594189

Cardinal Holdings by Cardinal Management, Inc. (212) 338-4616						
Bernard L. Madoff Investment Securities LLC, New York - London						
DUPLICATE FOR ACCOUNT CARDINAL HOLDINGS BY						
WESTLAKE 89 NI-3012 KG ROTTERDAM NETHERLANDS						
11/19/08 1-F8119-4-0						
DATE	BOUGHT RECEIVED	SELL OUTSTANDING	TICK	DESCRIPTION	PRICE ONE DOLLAR	AMOUNT CREDITED
11/06				BALANCE FORWARD		
11/06	1,120	10965	19200	S & P 100 INDEX NOVEMBER 470 CALL S & P 100 INDEX	20.300	61,045.500.00
11/07		31486	775	NOVEMBER 440 PUT S & P 100 INDEX	25.500	2,172,480.00
11/07			775	NOVEMBER 470 CALL S & P 100 INDEX	22	1,704,225.00
11/10		952	43946	NOVEMBER 460 PUT S & P 100 INDEX	13.800	1,070,275.00
11/10			44141	S & P 100 INDEX NOVEMBER 485 CALL	12.400	1,179,528.00
11/10			30159	S & P 100 INDEX NOVEMBER 475 PUT	16.800	1,600,312.00
11/10			2,847	S & P 100 INDEX DECEMBER 430 CALL	26	7,392,353.00
11/10			30397	S & P 100 INDEX DECEMBER 420 PUT	30	8,543,847.00
11/10			30635	S & P 100 INDEX NOVEMBER 470 CALL	1,500	286,147.00
11/10			30873	S & P 100 INDEX NOVEMBER 465 CALL	200	86,163.00
11/10			31111	S & P 100 INDEX NOVEMBER 460 PUT	45	8,525,605.00
11/10			952	S & P 100 INDEX NOVEMBER 475 PUT	59	5,617,845.00
CONTINUED ON PAGE 2						

840 NEWPORT CENTER DRIVE, SUITE 400
NEWPORT BEACH, CA 92660-6324
TELEPHONE (949) 760-0991
FACSIMILE (949) 760-5700

IRELL & MANELLA LLP
A REGISTERED LIMITED LIABILITY LAW PARTNERSHIP
INCLUDING PROFESSIONAL CORPORATIONS
1800 AVENUE OF THE STARS, SUITE 900
LOS ANGELES, CALIFORNIA 90067-4276

TELEPHONE (310) 277-1010
FACSIMILE (310) 203-7199
WEBSITE: www.irell.com
WRITER'S DIRECT
TELEPHONE (310) 203-7582
FACSIMILE (310) 262-6739
jsklar@irell.com

July 6, 2009

VIA FEDEX

Irving H. Picard, Esq.
Trustee for Bernard L. Madoff Investment
Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Re: Customer Claim Form of Cardinal Management Inc.

To whom it may concern:

Enclosed please find the executed original customer claim form of Cardinal Management Inc. A copy was submitted via e-mail on July 1, 2009, pursuant to the instructions in the enclosed message from John Franks dated June 30, 2009.

Sincerely,



Jeff Sklar

JS:dfm

Enclosures

2086805.1 01

MWPTAP00045553

MWPTAP00594192

Sklar, Jeff

From: Sklar, Jeff
Sent: Wednesday, July 01, 2009 3:04 PM
To: 'JFranks@alixpartners.com'
Cc: Webber, Eric; Steinberg, Howard
Subject: RE: Madoff Customer Claim Form
Attachments: Cardinal mgt BLMIS Executed Claim Form 7.1.09.pdf.PDF

VIA EMAIL AND FEDEX

John,

Pursuant to the instructions in your e-mail below, I submit the attached customer claim of Cardinal Management Inc. Please confirm receipt of the claim form.

We will send a copy of this form to the Claims Processing Center in Dallas via FedEx, and will also send an original signed form to the Claims Processing Center as soon as we receive it.

Although we submit this customer claim form on Cardinal's behalf, please note that we do not represent Cardinal in the BLMIS liquidation or other matters, and that we are not authorized to accept service of process on or notices to Cardinal.

Please contact me if you have any questions.

Jeff Sklar
Irell & Manella LLP
1800 Ave. of the Stars, Ste. 900 / Los Angeles, CA 90067
Direct: 310-203-7592 / Fax: 310-203-7199

From: Franks, John [mailto:JFranks@alixpartners.com]
Sent: Tuesday, June 30, 2009 4:56 PM
To: Sklar, Jeff
Subject: Madoff Customer Claim Form

As a responsible party for the claims agent to the Bernard L. Madoff Investment Securities liquidation, this email serves as confirmation that a timely submitted fax signature copy of the claim form sent to me via email that is then supplemented with an original version will be considered properly filed. Please send the original to the BLMIS claims center at the address below:

Irving H. Picard, Esq.,
Trustee for Bernard L. Madoff Investment Securities LLC
Claims Processing Center
2100 McKinney Ave., Suite 800
Dallas, TX 75201

Thanks,
John

7/6/2009

MWPTAP00045554

MWPTAP00594193

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